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Extract from the Chinese Morning Translation  
of January 25, 1931.

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The Death of Huang Choh Chiu and the Liquidation of the  
Day and Night Bank

The Shun Pao and other local newspapers publish the following telegram from Nanking :-

With reference to the liquidation of the Day and Night Bank and the Great World Amusement Resort Visitors' Savings Department following the death of Huang Choh Chiu, the Ministry of Industry of the National Government has sent a telegram to the Shanghai Bureau of Social Affairs instructing it to pay special attention to the liquidation of the Bank and the Savings Department. The telegram states that the Day and Night Bank had not been registered with the Ministry as a limited liability company and that it should be liquidated as an unlimited liability company in order to safeguard the interests of the depositors.

The Ministry of Industry further instructs that all savings organizations which have been running without permission from the Ministry and which are soliciting small deposits from the people by offering high rates of interest and prizes should be suppressed. Banks which have not been registered as companies but are illegally using the name "company" should be ordered to apply for registration at once failing which they are liable to be prosecuted.



January 27, 1931.

Afternoon Translation.

MISCELLANEOUS.

THE LIQUIDATION OF THE DAY & NIGHT BANK.

The Shun Pao and other local newspapers publish the following report:-

Upon receipt of an order from the Ministry of Industry of the National Government, the Bureau of Social Affairs of the Municipality of Greater Shanghai yesterday issued an order to Mr. Hsu Yoong Cho, chartered accountant, who is liquidating the Day and Night Bank and the Great World Amusement Resort Visitors' Savings Department, stating that the Bureau will appoint officers to his office to make an investigation and that all accounts should be ready for inspection.

January 28, 1931.

Morning Translation.

MISCELLANEOUS.

THE RESIGNATION OF YU YAH CHING, WONG SIAU LAN AND WONG YEN SEONG.

Yu Yah Ching, Wong Siau Lan and Wong Yen Seong publish a joint advertisement in the Shun Pao and other local newspapers to-day announcing that owing to certain difficulties they have encountered, they have resigned from the Wong Cho Chu Liquidation Committee. As the Mixed Court of the French Concession has appointed two auditors to deal with the case and as the Social Bureau of the Municipality of Greater Shanghai has sent deputies to make an investigation, this matter will hereafter be dealt with by the administrative and judicial organs.

Liquidator also resigns.

Hsu Yoong Cho, an auditor, publishes an advertisement announcing that he had undertaken the liquidation of the Shanghai Day and Night Bank and the Great World Visitors Savings Department at the request of the Wong Cho Chu Liquidation Committee, but as half of the members of the Committee have resigned and as the French Mixed Court has appointed two auditors to undertake the liquidation, he has resigned and handed over all documents, etc., to the auditors appointed by the Mixed Court.

Mr. L. T. Yuan's Statement.

The Wong Cho Chu Liquidation Committee called an urgent meeting at 6 p.m. January 27 but as only Yuan Li Tung, Yieh Han Tao and Zau Chun Pu were present, the meeting was not held.

Mr. Yuan has informed a reporter of the Hwa Tung News Agency that the resignation of Yu Yah Ching, Wong Siau Lan and Wong Yen Seong was due to the formation of six Creditors Groups and to the differences of views amongst these creditors. It is hoped that their resignation will bring unanimity amongst the creditors and who will send representatives to confer with the Committee. Mr. Yuan added that if the Committee were dissolved, it would cause great suffering to the creditors. Mr. Huang Cho Chu's family is persuading ~~Shanghai~~ Yu Yah Ching, Wong Siau Lan and Wong Yen Seong to withdraw their resignation.

The following is a statement of accounts  
showing the assets of the Great World Visitors'  
Savings Department:-

	\$
Amount deposited in the Shanghai Bay and	
Night Bank - - - - -	803,512.26
Amount deposited in the Great World	
Amusement Resort - - - - -	600,000.00
Loans on security - - - - -	28,263.00
Furniture - - - - -	603.80
	-----
Total	\$1,432,379.06
	-----

Liabilities.

	\$
Deposits on current account - - - - -	427,849.71
Fixed deposits - - - - -	866,680.00
	-----
Total	\$1,354,529.71
	-----
Profit - - - - -	\$ 77,849.35

The following is a statement of accounts showing the assets of the Chekiang Road branch of the Shanghai Day and Night Bank:-

Loans on fixed periods - - - - -	251,484.10
(Principal items)	
Feh Cheng Kung Sz - - - - -	82,460.00
Great China Dispensary - - - - -	41,693.33
Great Eastern Dispensary - - - - -	4,015.21
Kiu Feh Kung Sz - - - - -	93,026.67
San Sin (? Theatre) - - - - -	29,988.89
Loans on security - - - - -	8,987.84
Overdraft on current account - - - - -	155,611.04
(Principal items)	
Loans to various persons - - - - -	-118,894.52
Feh Cheng Kung Sz - - - - -	15,277.78
Great China Dispensary - - - - -	21,438.76
Overdraft by other banks - - - - -	2,426.66
Temporary loans - - - - -	636.64
Furniture - - - - -	8,572.16
To the head office of the bank - - - - -	105,431.07
Loss - - - - -	19,011.99
Total	\$ 552,161.26

Liabilities.


Reserve Fund - - - - -	50,000.00
Fixed Deposits - - - - -	363,616.12
Deposits on current account - - - - -	110,702.76
Overdraft with other banks - - - - -	1,227.55
Unpaid interest - - - - -	26,614.83
Total	\$ 552,161.26

January 28, 1931.

Morning translation.

MISCELLANEOUS

Company, the stipulated water rate is 5% of the nett rental. Now the Shanghai Waterworks Company is collecting 36, which is equal to 6% of the gross rental, that is, the company collects 34 cents more than it should. With the recent supercharge of 2.5%, the Company will make 42 cents. The total amount of gross rentals in Shanghai is estimated at \$60,000,000.00. per annum; the Waterworks Company therefore has been collecting a sum of \$250,000.00. annually to which it is not entitled. We therefore call your attention to this matter.



January 28, 1931.

Morning Translation.

MISCELLANEOUS.

COL. YUAN LIANG ON RESTORATION OF POLICE RIGHTS.

The China Times and other local newspapers publish the following report:-

In an interview with a newspaper reporter, Colonel Yuan Liang, Chief of the Public Safety Bureau of the Municipality of Greater Shanghai, stated that the restoration of the police rights in the Special District is a matter which cannot be further delayed. So long as the police rights are not settled, criminals, after committing a crime in the Settlement, will seek refuge in Chinese territory. For the sake of peace and good order in Chinese territory, there is urgent necessity for the restoration of police rights. Moreover, the number of cases of armed abductions in Chinese territory represents but 8% to 9% of the number of such cases in the Settlement. The inefficiency of the Settlement authorities to preserve peace and good order justifies the demand for restoration of these Police rights. The rendition of ~~the~~ Settlements is desired by the National Government. The administrative and judicial rights in the Special District are being gradually taken back by Chinese. In conclusion Col. Yuan Liang declared that the efforts of the Government to secure the restoration of Police rights will be supported by all Chinese.

TWO CASES OF MENINGITIS IN NANTAO.

The China Times and other local newspapers publish the following report:-

During the past week, the Shanghai Hospital, Nantao, received two patients suffering from spinal meningitis, one of whom has since died.

THE CHINESE ESTATE OWNERS AND THE WATER RATE

The Shun Pao and other local newspapers publish the following report:-

The Chinese Estate Owners' Association yesterday sent the following letter to the Diplomatic Research Commission in connection with the water rate controversy:-

We beg to submit the following two points for the consideration of the Special Committee organized by your Commission to discuss the water rates in the International Settlement:-

- 1) The collection of water rates by landlords on behalf of the Shanghai Waterworks Company should be stopped and the Shanghai Waterworks Company should collect the water rates from tenants direct. The reason is that the present system causes landlords to suffer loss when tenants fall into arrears with their rents or when they abscond without paying rents. The landlords have to pay the water rates sometimes with interest.
- 2) The water rate should be collected according to actual rent. At the present time the water charge is included in the rent. If the rent is \$100. a month, the landlord actually receives about \$94.34, the water charge being \$5.66. According to the agreement between the S.W.C. and the Shanghai Waterworks

Copy

January 28, 1931.

Morning Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE WONG CHO CHU.

Yu Yah Ching, Wong Siau Lan and Wong Yen Soong publish a joint advertisement in the Sin Tan Pao and other local newspapers to-day announcing that owing to certain difficulties they have encountered, they have resigned from the Wong Cho Chu Liquidation Committee. As the Mixed Court of the French Concession has appointed two auditors to deal with the case and as the Social Bureau of the Municipality of Greater Shanghai has sent deputies to make an investigation, this matter will hereafter be dealt with by the administrative and judicial organs.

Liquidator Also Resigns.

Hsu Yoong Cho, an auditor, publishes an advertisement announcing that he had undertaken the liquidation of the Shanghai Bay and Night Bank and the Great World Visitors Savings Department at the request of the Wong Cho Chu Liquidation Committee, but as half of the members of the Committee have resigned and as the French Mixed Court has appointed two auditors to undertake the liquidation, he has resigned and handed over all documents, etc., to the auditors appointed by the Mixed Court.

Mr. L. L. Yuan's Statement.

The Wong Cho Chu Liquidation Committee called an urgent meeting at 6 p.m. January 27 but as only Yuan Li Tung, Yien Han Pao and Lau Chun Pu were present, the meeting was not held.

Mr. Yuan has informed a reporter of the Hwa Tung News Agency that the resignation of Yu Yah Ching, Wong Siau Lan and Wong Yen Soong was due to the formation of six Creditors Groups and to the differences of views amongst these creditors. It is hoped that their resignation will bring unanimity amongst the creditors and who will send representatives to confer with the Committee. Mr. Yuan added that if the Committee were dissolved, it would cause great suffering to the creditors. Mr. Huang Cho Chu's family is persuading ~~the members~~ Yu Yah Ching, Wong Siau Lan and Wong Yen Soong to withdraw their resignation.

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January 28, 1931.

Morning Translation.

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The following is a statement of accounts  
showing the assets of the Great World Visitors'  
Savings Department:-

	\$
Amount deposited in the Shanghai Day and Night Bank - - - - -	803,512.26
Amount deposited in the Great World Amusement Resort - - - - -	600,000.00
Loans on security - - - - -	28,263.00
Furniture - - - - -	603.80
	-----
Total	\$1,432,379.06
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Liabilities.

	\$
Deposits on current account - - - - -	487,849.71
Fixed deposits - - - - -	866,680.00
	-----
Total	\$1,354,529.71
	-----
Profit - - - - -	-\$ 77,849.35



The following is a statement of accounts showing the assets of the Hongkew branch of the Shanghai Day and Night Bank:-

Loans on fixed periods	\$ 27,777.78
Principal items)	
Great Eastern Dispensary - - -	13,888.89
Great China Dispensary - - -	13,888.89
Loans on security - - - - -	1,480.00
Overdraft on current account - - - - -	19,151.16
Overdraft by other banks - - - - -	2,836.50
Temporary loans - - - - -	9,658.59
Land investment - - - - -	3,000.00
Furniture - - - - -	9,346.13
Deposits at the head office of the bank - - -	90,750.96
Loss - - - - -	30,183.44
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Total	\$ 193,864.56
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Liabilities.

Reserve Fund - - - - -	\$ 50,000.00
Fixed deposits - - - - -	98,990.68
Deposits on current account - - - - -	44,754.74
Overdraft with other banks - - - - -	119.14
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Total	\$ 193,864.56

The following is a statement of accounts showing the assets of the Chekiang Road branch of the Shanghai Day and Night Bank:-

Loans on fixed periods - - - - -	251,484.10
(Principal items)	
Foh Chong Kung Sz - - - - -	82,460.00
Great China Dispensary - - - - -	41,693.33
Great Eastern Dispensary - - - - -	4,015.21
Kiu Foh Kung Sz - - - - -	93,026.67
San Sin (? Theatre) - - - - -	29,988.89
Loans on security - - - - -	8,987.84
Overdraft on current account - - - - -	155,611.04
(Principal items)	
Loans to various persons - - - - -	118,894.52
Foh Chong Kung Sz - - - - -	15,277.78
Great China Dispensary - - - - -	21,438.76
Overdraft by other banks - - - - -	2,426.66
Temporary loans - - - - -	636.64
Furniture - - - - -	8,572.16
To the head office of the bank - - - - -	105,431.07
Loss - - - - -	19,011.99
Total	\$ 552,161.26

Liabilities.

Reserve Fund - - - - -	50,000.00
Fixed Deposits - - - - -	363,616.12
Deposits on current account - - - - -	110,702.76
Overdraft with other banks - - - - -	1,227.55
Unpaid interest - - - - -	26,614.83
Total	\$ 552,161.26

January 29, 1931.

THE AFFAIRS OF HUANG CHO CHIU.

The Sin Wan Pao and other local newspapers publish the following report:-

Hsu Yoong Cho, an auditor engaged by the Huang Cho Chiu Liquidation Committee, publishes the following statement of accounts showing the assets of the Shanghai Day and Night Bank:-

Fixed loans - - - - -	\$ 67,138.11
Loans on security - - - - -	407,444.41
Loans to various persons - - - - -	32,444.41
The Great World Amusement Resort - - - - -	325,000.00
The Wen Zien Bath House - - - - -	50,000.00
Overdraft on current accounts - - - - -	-2,976,869.77
(Principal items)	\$
Huang Cho Kee - - - - -	1,353,512.06
The Great World Amusement Resort - - - - -	359,036.38
Kiu Foh Kung Sz - - - - -	207,157.35
Kiu Foh Tang - - - - -	35,044.07
Foh Chong Kung Sz - - - - -	740,616.30
Safe deposit - - - - -	16,984.62
To the Chekiang Road branch of the bank as its reserve fund - - - - -	50,000.00
To the Hongkew branch of the bank as its reserve fund - - - - -	50,000.00
Total	\$3,624,343.96.

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Liabilities.

Capital - - - - -	\$ 500,000.00
Reserve Fund - - - - -	47,379.31
Funds reserved for payment of overdue interest - - - - -	79,000.00
Deposits on current account - - - - -	-1,423,852.19
(Principal items)	\$
Deposits by various persons - - - - -	75,484.47
Kung Fah Kung Sz - - - - -	49,838.85
Great World Visitors Savings Dept. - - - - -	803,512.26
Chekiang Road branch of the bank - - - - -	105,431.07
Hongkew branch of the bank - - - - -	90,760.09
Foh Chong Cigarette Co. - - - - -	5,272.77
Huang Cho Kee - - - - -	293,561.81
Fixed deposits - - - - -	-1,105,772.72
Savings deposits - - - - -	372,507.40
Temporary deposits - - - - -	7,767.77
Various persons - - - - -	3,601.10
Kiu Foh Kung Sz - - - - -	4,166.67
Deposits on which interest is <del>to</del> paid monthly - - - - -	6,635.55
Overdraft with other banks - - - - -	44.16
Small Coin Notes - - - - -	908.40
Profit - - - - -	80,476.44
Total	\$3,624,343.96

THE LIQUIDATION OF THE DAY AND NIGHT BANK

The following advertisement was published in the Shun Pao and the Sin Wan Pao on Feb. 2, 1931, by Tan Yien Koong, a Chinese Lawyer, on behalf of the Huang Cho Chiu Family:-

The members of the family of the late Huang Cho Chiu have announced that Mr. Huang Cho Chiu, during his life, had been engaged in many different kinds of business enterprises. He was also a partner in many companies or shops. In the case of share certificates or partnership agreements received, it is possible to find out the amount of shares he owned, but in the case of share certificates or partnership agreements which have not been received, it is impossible to find out the value of such shares.

Owing to the above, the members of the Huang Cho Chiu Family have retained me to publish this advertisement to request all managers of companies or shops or hongts of which Mr. Huang is a partner and to whom share certificates have not been issued, to report to my office within ten days. The Huang Cho Chiu Family will not be legally responsible in cases where existence of property has been concealed. The companies or shops concerned will incur suspicion of being in illegal possession. If creditors know of any such cases, they are expected to report to this office.

Office of Lawyer Tan Yien Koong, 112 Szechuen Rd.

## THE LIQUIDATION OF THE DAY AND NIGHT BANK

The Shun Pao and other local newspapers published the following report on January 30, 1931:-

The Bureau of Social Affairs yesterday issued an order to Pan Zau Paung( ) and Woo Tsung( ), Chartered Accountants appointed by the French Mixed Court in connection with the liquidation of the Day and Night Bank and the Great World Visitors' Savings Department, stating that in accordance with an order from the Ministry of Industry, the Bank and the Savings Department, neither of which has been registered according to regulations governing banks, should be dealt with as an unlimited liability concern and that the interests of the depositors, who are mostly poor people, should be fully protected.

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The Bureau of Social Affairs yesterday sent the following letter to the French Mixed Court:-

With reference to the liquidation of the Day and Night Bank and the Great World Visitors' Savings Department, we have learned from newspapers that a number of the creditors have brought up the case before your honourable Court and that the Court has appointed Pan Zau Paung and Woo Tsung, chartered accountants, to undertake the liquidation.

As the Day and Night Bank and the Great World Visitors' Savings Department are only a part of the business of the Koong Fah Company organized by Huang Cho Chiu and others and as the Company and the Bank have not been registered with the authorities according to the regulations governing banks and the regulations governing companies, the liability of all the shareholders of the Koong Fah Company is not to be limited; the shareholders should be made to settle the obligations of the concerns. We have ascertained that more than 13,000 persons, mostly poor people, had deposits in the Day and Night Bank and the Savings Department. We, therefore, request your honourable Court to deal with the whole case and to protect the interests of all the depositors and let us know how the case is being dealt with.

## THE LIQUIDATION OF THE DAY AND NIGHT BANK

The following advertisement was published in the Shun Pao and the Sin Wan Pao on February 1, 1931, by Tan Yien Koong, a Chinese lawyer, on behalf of Huang Shien Yao( ) and Huang Shien Tsoong( ), sons of the late Huang Cho Chiu:-

Messrs. Huang Shien Yao and Huang Shien Tsoong have retained me to publish the following announcement:-

As our father was the general manager of the Day and Night Bank and of the Great World Amusement Resort Visitors' Savings Department, both of which had been established by him, he naturally used the funds for business purposes in order to ensure the interests of the depositors. During the past years, he was engaged in real estate and other business enterprises to promote public welfare, but unfortunately he was not very successful in all his business undertakings. Last Summer when he was sick, the Day and Night Bank was in a critical situation because of rumours. Our father, who was mindful of his responsibilities, maintained the Bank despite his sickness. At the beginning of January, when he returned from Hangchow, his sickness became serious. Several days prior to his death, he asked a number of his intimate friends to organize a Van Tsung Syndicate and produced all his title deeds and other documents as security. In a few days, the Syndicate advanced more than \$310,000.00. to the Day and Night Bank. He also borrowed more than \$50,000.00. from relatives and friends, and advanced this sum to the Day and Night Bank. In this connection, there are accounts that can be referred to.

After his death, we, in accordance with his will, requested Messrs. Yu Yah Ching, Wang Shao Lai, Wong Yien Soong, Yuan Lee Tung, Yih Shan Dau, and Zau Jing Poo to organize a Liquidation Committee. The Day and Night Bank and the Great World Amusement Resort Visitors' Savings Department then suspended business to go into liquidation, but the other business enterprises will be carried on as usual for fear that if they are suspended, the depositors will suffer more loss. The deposits are mostly of small sums and naturally the depositors have become excited. We regret very much that we are unable to succeed our father in his business dealings. However, since Mr. Yu Yah Ching and others have very kindly organized a Liquidation Committee, the depositors will not lose their money. As the liquidation will take some time, we request depositors to wait quietly.

As regards a portion of our father's liabilities in the Company(? Koong Fah Company) as well as his personal debts, we have handed the title deeds, houses and land, share certificates, valuable jewellery, clothing, curios, paintings, and furniture, etc. which had been left by our father, to the Liquidation Committee, through our lawyer, to be sold in payment of debts incurred by our father.

We hereby announce that, even if we are reduced to poverty, we shall not hold on to any property left by our father until all obligations have been settled. In the case of those members of the family who cannot earn a living, we have to request kind and fair-minded persons to render them some relief.

February 1, 1931.

**THE AFFAIRS OF HUANG CHO CHIU.**

The Sin Wan Pao and other local newspapers publish the following report:-

At 2 p.m. yesterday (January 31), the Committee of Creditors of the Day & Night Bank and the Great World Visitors Savings Department held its second meeting in the Chinese Chamber of Commerce. About 1,100 persons attended.

Chen Kai Kee, who presided, made a report on the following five points:-

(1) The purpose of the second general meeting.  
(2) Since its appointment by the first general meeting on January 21, the Committee is now devising ways and means to protect the interest of the creditors.

- (a) The Board of Directors of the Kung Fah Company be warned to accept full responsibility and to refund capital and interest at a fixed date.
- (b) Negotiations be opened with the Huang Cho Chiu Liquidation Committee requesting it to accept the responsibility of satisfying all obligations.
- (c) Two manifestoes be issued explaining the attitude of the creditors.
- (d) Representatives be sent to negotiate with the Huang Cho Chiu Liquidation Committee.

(3) The filing of actions by certain persons has resulted in the resignation from the Liquidation Committee of three members which will harm the negotiations.

(4) The meeting to devise means to improve the situation which has become unfavourable owing to the resignation of the three members of the Liquidation Committee.

(5) All creditors are requested to unite.

The following resolutions were passed:-

(1) That negotiations be opened with the Huang Cho Chiu Liquidation Committee with a request that it accept all responsibility and urging it to fix the dates for repayment of capital and interest.

(2) That in case the first resolution fails to produce result, appeal be made to the proper authorities and ~~subordinate~~ associations asking for support.

(3) That other local organizations and leading men be requested to render assistance as the matter is one which greatly affects the economic life of the common people in Shanghai.

(4) That local newspapers be asked to render assistance.

(5) That the Huang Cho Chiu Liquidation Committee and the Board of Directors of the Kung Fah Company be urged to publish a list of all the property belonging to the Kung Fah Company and to hand the company's important documents and account books to the safe keeping of the Huang Cho Chiu Liquidation Committee and representatives of creditors, and that the names of the shareholders of the Kung Fah Company be made public.



## THE LIQUIDATION OF THE DAY AND NIGHT BANK

The Shun Pae and other local newspapers published the following report on January 30, 1931:-

The Bureau of Social Affairs yesterday issued an order to Pan Zau Paung(潘澤邦) and Woo Tsung(吳徵), Chartered Accountants appointed by the French Mixed Court in connection with the liquidation of the Day and Night Bank and the Great World Visitors' Savings Department, stating that in accordance with an order from the Ministry of Industry, the Bank and the Savings Department, neither of which has been registered according to regulations governing banks, should be dealt with as an unlimited liability concern and that the interests of the depositors, who are mostly poor people, should be fully protected.

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With reference to the liquidation of the Day and Night Bank and the Great World Visitors' Savings Department, we have learned from newspapers that a number of the creditors have brought up the case before your honourable Court and that the Court has appointed Pan Zau Paung and Woo Tsung, chartered accountants, to undertake the liquidation.

As the Day and Night Bank and the Great World Visitors' Savings Department are only a part of the business of the Keong Fah Company organized by Huang Cho Chiu and others and as the Company and the Bank have not been registered with the authorities according to the regulations governing banks and the regulations governing companies, the liability of all the shareholders of the Keong Fah Company is not to be limited; the shareholders should be made to settle the obligations of the concerns. We have ascertained that more than 13,000 persons, mostly poor people, had deposits in the Day and Night Bank and the Savings Department. We, therefore, request your honourable Court to deal with the whole case and to protect the interests of all the depositors and let us know how the case is being dealt with.



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The members of the family of the late Huang Ohe Chiu have announced that Mr. Huang Ohe Chiu, during his life, had been engaged in many different kinds of business enterprises. He was also a partner in many companies or shops. In the case of share certificates or partnership agreement received, it is possible to find out the amount of shares he owned, but in the case of share certificates or partnership agreements which have not been received, it is impossible to find out the value of such shares.

Owing to the above the members of the Huang Ohe Chiu Family have retained me to publish this advertisement to request all managers of companies or shops or hongs of which Mr. Huang is a partner and to whom share certificates have not been issued, to report to my office within ten days. The Huang Ohe Chiu Family will not be legally responsible in cases where existence of property has been concealed. The companies or shops concerned will incur suspicion of being in illegal possession. If creditors know of any such cases, they are expected to report to this office.

Office of Lawyer Tan Yien Keong, 112 Shekwan Rd.

*Copy to Mr. [unclear]*

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Messrs. Huang Shien Yee and Huang Shien Tsoong have retained me to publish the following announcement:-

As our father was the general manager of the Day and Night Bank and of the Great World Amusement Resort Visitors' Savings Department, both of which had been established by him, he naturally used the funds for business purposes in order to ensure the interests of the depositors. During the past years, he was engaged in real estate and other business enterprises to promote public welfare, but unfortunately he was not very successful in all his business undertakings. Last Summer when he was sick, the Day and Night Bank was in a critical situation because of rumours. Our father, who was mindful of his responsibilities, maintained the Bank despite his sickness. At the beginning of January, when he returned from Hongchow, his sickness became serious. Several days prior to his death, he asked a number of his intimate friends to organise a Van Tsung Syndicate and produced all his title deeds and other documents as security. In a few days, the Syndicate advanced more than \$310,000.00. to the Day and Night Bank. He also borrowed more than \$50,000.00. from relatives and friends, and advanced this sum to the Day and Night Bank. In this connection, there are accounts that can be referred to.

After his death, we, in accordance with his will, requested Messrs. Yu Yeh Ching, Wang Shao Lai, Wong Yien Soong, Yuan Lee Tung, Yih Chan Dun, and Lau Jing Pee to organise a Liquidation Committee. The Day and Night Bank and the Great World Amusement Resort Visitors' Savings Department then suspended business to go into liquidation, but the other business enterprises will be carried on as usual for fear that if they are suspended, the depositors will suffer more loss. The deposits are mostly of small sums and naturally the depositors have become excited. We regret very much that we are unable to succeed our father in his business dealings. However, since Mr. Yu Yeh Ching and others have very kindly organised a Liquidation Committee, the depositors will not lose their money. As the liquidation will take some time, we request depositors to wait quietly.

As regards a portion of our father's liabilities in the Company (Keong Wah Company) as well as his personal debts, we have handed the title deeds, houses and land, share certificates, valuable jewellery, clothing, curios, paintings, and furniture, etc. which had been left by our father, to the Liquidation Committee, through our lawyer, to be sold in payment of debts incurred by our father.

We hereby announce that, even if we are reduced to poverty, we shall not hold on to any property left by our father until all obligations have been settled. In the case of those members of the family who cannot earn a living, we have to request kind and fair-minded persons to render them some relief.

*Please return when finished with [unclear]*  
8/3/31

February 3, 1931.

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Sin Wan Pao and other local newspapers publish the following report:-

The case brought up by the lawyers of about 2,200 depositors of the Shanghai Day and Night Bank and the Great World Visitors' Savings Department was again heard on February 2 at the Mixed Court in the French Concession.

The lawyers made the following requests:-

1) That the two sons of the late Huang Cho Chiu be summoned to the Court to repay all debts.

2) That an order be issued that the shareholders of the Kung Fah Kung Ss undertake full responsibility for the repayment of the debts.

3) That all the property belonging to the Kung Fah Kung Ss such as the Wen Zien Bath House, the Foh Chong Cigarette Company, the Great China Dispensary, etc., be detained.

4) That all shops such as the Huang Chiu Tse Tang, Huang Loong Tai, Chiu Feh Tang, etc., which had been established by Huang Cho Chiu, be detained.

5) That the representatives of depositors be authorized to act as members of the Kung Fah Kung Ss Liquidation Committee and to take charge of the management of all shops belonging to the concern.

6) That the plaintiff reserve the right of claiming compensation of loss.

7) That the defendants pay the costs.

Magistrate Kyung has granted the request to detain the property belonging to the Kung Fah Kung Ss and also to issue an order prohibiting the transfer of the estate belonging to the late Huang Cho Chiu.

The Magistrate also ordered the two Court Auditors to submit a report as soon as they have inspected the accounts of the Kung Fah Kung Ss.

January 31, 1931.

Leh Zau Tseng, a lawyer, publishes an advertisement in the Sin Wan Pao and other local newspapers announcing that there is no truth that his client Yeh San Tao is a member of the Board of Directors of the Shanghai Day and Night Bank and that although Huang Cho Chiu had invited him to act as adviser to the Kung Fah Kung Ss, he had declined the offer.

February 4, 1931.

Afternoon Translation.

**MISCELLANEOUS:**

**THE AFFAIRS OF THE LATE HUANG CHO CHYU.**

The Sin Wan Pao and other local newspapers publish the following report:-

Armed with an order issued by the Mixed Court in the French Concession, Wu Tsung and Pen Zau Fung, two auditors, yesterday went to the Shanghai Day and Night Bank and the Great World Amusement Resort to take charge of all the property belonging to these two concerns.

The Sin Wan Pao publishes the following telegram from Hanking:-

Upon receipt of a petition from the provisional committee of creditors of the Great World Amusement Resort Visitors' Savings Department and the Shanghai Day and Night Bank asking for protection, the Ministry of Industry issued the following order on February 3:-

"In connection with this case we recently issued an order directing the Social Bureau of the Municipality of Greater Shanghai to liquidate these concerns carefully and immediately and that these concerns are not to be treated as limited liability enterprises. The Social Bureau is now again ordered to carry out the liquidation as soon as possible and to make the concerned accept full responsibility so as to save the depositors from loss."

The following advertisements appear in the Sin Wan Pao, the Shun Pao and other local newspapers:-

1) The Great Eastern Dispensary Ltd. was registered on May 2, 1929 and is in possession of registration certificate No. 46 issued by the Ministry of Industry and Commerce. The Shun Pao and other local newspapers reported on February 3 that when the depositors of the Day and Night Bank requested the French Concession Mixed Court to detain the property of the Hung Bah Hung Sz, they made a mistake by including this dispensary in the list of property. We, therefore, publish this advertisement for the information of the public.

2) The Kiu Fah Hung Sz, Ltd. was registered in 1928 and possesses registration certificate No. 208 issued on September 23, 1928 by the National Registration Bureau. The Shun Pao and other local newspapers reported on February 3 that when the depositors of the Day and Night Bank requested the French Concession Mixed Court to detain the property of the Hung Fah Hung Sz, they made a mistake by including this concern in the list of property. We, therefore, publish this advertisement for the information of the public.

February 5, 1931.

Afternoon Translation.

MISCELLANEOUS:

THE International Settlement. The cost of the construction was \$33,000. He still owes \$1,500 and another \$3,440.44 for alterations.

2) A cinema theatre under construction at No. 69 on Seward Road in the International Settlement will cost \$45,650 which is to be paid for in seven instalments but only the first instalment of \$8,000 has been paid.

3) 12 shops and one dwelling house on Route des Secours and Rue Ratard on lot No. 3614 in the French Concession. The cost of construction was \$29,3000. The first instalment of \$5,000 is due.

Investigations into other property are proceeding and the results will be published later.

February 5, 1931.

Afternoon Translation,

MISCELLANEOUS

The two Court Auditors have sent a letter to the Ningpo Commercial and Savings Bank and the China Industrial Bank stating that they have discovered that the Day & Night Bank had borrowed \$700,000 from the Ningpo Commercial and Savings Bank and \$800,000 from the China Industrial Bank on the security of title deeds given by Huang Cho Chiu to the Van Chun Financial Syndicate. The auditors therefore warn them that the transfer of these title deeds is prohibited.

The two Court Auditors yesterday wrote to Hsu Yoong Cho, an auditor engaged by the Huang Cho Chiu Liquidation Committee, urging him to submit a list containing the names of the shareholders of the Kung Fah Kung Sz.

According to enquiries made by the creditors, certain persons named Yuan, Yieh, Waung, Zung and Zau are shareholders of the Kung Fah Kung Sz.

The Great Eastern Dispensary was established by Huang Cho Chiu prior to the establishment of the Kung Fah Kung Sz. It is said that the value of Huang Cho Chiu's shares in this dispensary is about \$200,000.

The China Times publishes the following report:-

A reporter of the China Times called upon General Chang Chun, Mayor of the Municipality of Greater Shanghai, yesterday afternoon who made the following statement:-

"I am sorry for the depositors of the Shanghai Day and Night Bank, the majority of whom are poor labourers. It may cause some of them to commit suicide and this affect the peace of this locality. There is no reason why the Municipality of Greater Shanghai should not pay attention to this affair. At a tiffin party on February 4 in the Municipal Club I discussed this matter with certain persons. It is expected that within two or three days the work of adjusting the property (? of the concern) will be completed. The Day and Night Bank is an enterprise belonging to the Kung Fah Kung Sz. The property of the Kung Fah Kung Sz is scattered at various places in the French Concession, International Settlement and elsewhere. According to judicial procedure, the Mixed Court can deal only with the property in the French Concession only. If creditors withdraw their case, the Municipality of Greater Shanghai will deal with it as an administrative authority and will collect the views of various parties to bring about a satisfactory arrangement. It is reported that over 10,000 creditors have registered. As soon as the property of the concern has been completed, all the cash money will be distributed among the creditors. The business of the various enterprises belonging to the Kung Fah Kung Sz will be maintained, otherwise it will cause more difficulty when repayment is being made."

Wa Tsung and Pan Sam Fong, the two Court auditors, have made an investigation into the real estate belonging to the late Huang Cho Chiu and have found that most of the buildings owned by him were built on land leased to him.

The following is a list of the houses:-

- 1) Four houses built on lot No. 69 in



February 5, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The ~~Sin Wan Kuo~~ and other local newspapers publish the following report:-

The affairs of the Shanghai Day & Night Bank are in a very chaotic state. The most important question at present is (1) to find out the number of shareholders of the Kung Fah Kung Sz who should be made to accept unlimited liability and (2) to find out the amount of property belonging to the late Huang Cho Chiu.

The Kung Fah Kung Sz is the owner of the Great World Amusement Resort, the Shanghai Day & Night Bank, the Great China Dispensary, the Wen Zien Bath House and the Foh Chong Cigarette Company.

The Tsi Tien Theatre belongs to the Great World Amusement Resort, while the Kiu Sin, Foh Sin and Wuchang cinema theatres are the property of the Foh Chong Cigarette Company.

The capital of the Kung Fah Kung Sz is \$700,000 of which \$120,000 has been invested in the Great World Amusement Resort, \$325,000 in the Shanghai Day & Night Bank, \$140,000 in the Great China Dispensary, \$50,000 in the Wen Zien Bath House and \$60,000 in the Foh Chong Cigarette Company.

The head office of the Great China Dispensary is at the corner of Foochow and Shantung Roads. It has established branches on Chekiang Road and North Szechuen Road as well as at Hangchow and Hankow. The business of the head office and two branches in Shanghai is good but the business in Hangchow and Hankow is bad. The assets and liabilities can balance. It has a deposit of \$90,000 in the Day and Night Bank.

The business of the Great World Amusement Resort can be maintained.

The machinery of the Foh Chong Cigarette Company was recently mortgaged to the Wei Tsong Financial Syndicate for a loan of \$75,000. According to the loan agreement, the loan is to be paid in instalments. The first instalment of \$6,000 has been paid. The second instalment is due to-day. The Syndicate desires to remove the machinery if payment be not forthcoming.

Yesterday the manager of the Foh Chong Cigarette Company discussed the matter with the two Court Auditors. It was resolved that the second instalment be paid to-day according to agreement.

Yesterday the hands continued work in the factory but the doors of the factory were closed.

The two Court Auditors will notify the Wei Tsong Financial Syndicate that the business of the company be carried on as usual.

The business of the Wen Zien Bath House is small but a profit is made yearly. Its property at present is valued at \$40,000 but its capital is \$50,000. Deposits by its employees amount to \$9,000. The bath house has a deposit of \$7,000 in the Day & Night Bank.

The two Court Auditors have issued a notice announcing that with the exception of depositors who have registered in a lawyer's office, all other depositors must produce their pass books or receipts to the office of the two Court Auditors for registration as Kiu Yeong Cho, the auditor of the Huang Cho Chiu Liquidation Committee has not handed over the list of registered depositors.

February 6, 1931.

Afternoon Translation.

MISCELLANEOUS

not be shareholders but their good reputation was used for propaganda purposes. They were probably honorary directors and did not attend to the business of the concern and received a monthly locomotion allowance of \$40.00. No election of directors was held last summer on account of Huang's illness. Although several of the directors had resigned locomotion allowance was issued to them as before. Waung and Wang acted only as advisers during the three years and cannot be called directors. For this reason they cannot accept the responsibility for the obligations of the Kung Fah Kung S.

According to Chow Pong Nee, a doctor in the employ of the Great China Dispensary, the liabilities of the five enterprises of the Kung Fah Kung S amounted to \$3,700,000. The assets are: building and furniture of the Great World Amusement Resort valued at \$700,000; leased lands valued at \$400,000. If debentures ~~at~~ to the amount of \$1,000,000 be allowed to be issued of which the Great China Dispensary will be responsible for the repayment of \$250,000; the Feh Cheng Cigarette Company for \$300,000 and the Wen Chuen Bath House for \$50,000 and if the personal property of Huang Cho Chiu valued at \$1,350,000 and the \$200,000 or \$300,000 due to the concern be taken together, the liabilities can be met. This is one of the relief methods if the Bureau of Social Affairs of the Municipality of Greater Shanghai will consider this suggestion.



February 6, 1931.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Eastern Times publishes the following report:-

Last night a reporter of this paper called upon Tan Nyi Kung (a lawyer engaged by the family of the late Huang Cho Chiu) who made the following statement:-

The estate of the late Huang Cho Chiu is very large. An inventory by experts of his curio, porcelain, pictures, etc. will require a long time. It is hoped that the work will be completed within one week. The land and houses owned by Mr. Huang are valued at about \$1,000,000 and his moveable property at about \$500,000 to \$600,000.

Investigations made by me show that Mr. Huang owed the China Industrial Bank \$400,000, the Ningpo Commercial and Savings Bank \$200,000 and the Van Chun Financial Syndicate \$300,000, all secured on title deeds. He also owed the Day and Night Bank \$1,050,000 and the Great World Amusement Resort \$110,000. However, the value of the property covered by the title deeds is according to the inventory, Tls. 1,300,000. This sum with Mr. Huang's other property will be sufficient to repay Mr. Huang's debts.

The Kung Fah Kung Sz is a partnership; it has over 200 shareholders and nine directors. Mr. Huang was one of the shareholders. Nobody knows the number of shares held by Mr. Huang and this point can only be cleared up by the investigation which is being made by the two Court auditors.

A number of creditors thinking that Mr. Huang was the proprietor of the Kung Fah Kung Sz, have applied to the French Mixed of the French Concession for an injunction. However this will not only give no benefit to the creditors but cause them to suffer more loss. For instance, if a shop were put up for auction, \$1 worth of goods can be sold for 50 cents only.

I hope that the Social Bureau of the Municipality of Greater Shanghai will lose no time in holding a meeting with the directors of the Kung Fah Kung Sz with a view to bringing about the resumption of business by the Day and Night Bank and to maintaining the business of the Feh Cheng Kung Sz, the Great China Dispensary, etc.

The "Crystal", a mosquito paper, publishes the following report:-

Owing to the death of Huang Cho Chiu, the Day & Night Bank and the Great World Visitors Savings Department of the Kung Fah Kung Sz have gone into liquidation. The creditors have filed a number of actions and the court has ordered auditors to attend to the liquidation. Creditors desire the shareholders of the Kung Fah Kung Sz to accept unlimited liability as the concern is not registered.

According to information received, Huang was known as the advertising magnate. Besides Huang himself, other shareholders of this concern were the late Zau Ping Deng, Yuan, Yih, Wang, Wang, Chow, Chao and Chen, with Tai and Hu as supervisors. They might

February 7, 1931.

Morning Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Sin Wan Pao and other local newspapers publish the following report:-

Yesterday a reporter of the Woo Zung Zoen News Agency called on Pen Kung Tsia, Chief of the Social Bureau of the Municipality of Greater Shanghai, with whom he had the following conversation:-

Reporter: Is it true that the Municipality of Greater Shanghai will undertake the liquidation of the Shanghai Day and Night Bank and the Great World Amusement Resort Visitors' Savings Department?

Answer: In all there are 13,000 depositors, most of whom are poor people. The amount of their deposits is over \$3,000,000. The Municipality of Greater Shanghai is paying close attention to this affair. However, a number of depositors have brought an action in the Mixed Court of the French Concession which has appointed two auditors and issued injunctions, while another body of depositors have filed a petition with the Shanghai Special District Court. Such acts will simply make the case become more complicated.

Q: May the creditors request the Municipality of Greater Shanghai to liquidate the Kung Fah Kung Sz?

A: If they do so, the Municipality of Greater Shanghai will grant the request; otherwise it will not in a position to interfere with the case as it is now being dealt with by a Court.

Q: If the Municipality of Greater Shanghai undertake the work of liquidation, will it endeavour to find out the names of all the directors of the Kung Fah Kung Sz?

A: The names of the directors have already been ascertained and enquiries are being made regarding the names of the shareholders. If the liquidation be made under the supervision of the Municipality of Greater Shanghai, it will not allow the depositors of small amounts to suffer loss. The following points will be attended to by the Municipality of Greater Shanghai:-

1) The liquidation will be completed as early as possible.

2) If the business of the enterprises belonging to the Kung Fah Kung Sz can be maintained, they will be supported.

3) All the property of the late Huang Cho Chiu be used for the repayment of his debts.

Q: Will the assets be sufficient to cover the liabilities?

A: This is hard to say. As soon as the auditors have compiled a statement of accounts, the directors and shareholders will be ~~was~~ responsible for any deficit. The property of the Kung Fah Kung Sz is valued at about \$2,000,000. According to Tan Hui Kung, a lawyer representing the Huang Cho Chiu family, the houses, lands, curios, porcelain, pictures, etc. belonging to the late Mr. Huang are valued at over \$1,000,000. The directors will not be called upon to pay much. Besides, the late Mr. Huang was on friendly terms with many local prominent merchants who consequently should render assistance.

February 8, 1931.

Morning Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

Acting on the request of Yen Loo Chien ( ), the lawyer retained by the creditors, the Shanghai Special District Court placed a sealing order on the following premises:-

The Shanghai Day & Night Bank, North Szechuen Road Branch, Chekiang Road Branch; Kiu Foh Company at Park Road, Tsong Fah ( ) and Great China Dispensaries, Wang Loo Tai Teashop, the Wang Kiu Tse Dong Chinese Drug Store, the Wen Chuen Bath House and the residence of the late Huang.

According to information received from certain sources, the following is a list of names of Directors of the Kung Fah Kung S:-

Huang Cho Chiu ( ), Yuan Li Teng ( ),  
Yih San Dau ( ), Chao Ching Po ( ),  
Wang Shiang Pu ( ), Chen Shin Wu ( ),  
Yuan Han Yoong ( ), Tai Chi Tsai ( ),  
Supervisors:- Chow Tsung Ching ( ), Zau  
Ping Chen ( ) and Chang Hui Tseng  
( ).

In an interview with a reporter, Tan Nee Kung, lawyer, stated that the registration of movable property such as curios, clothing, scrolls and furniture was nearing completion. According to his estimate, these are valued at more than \$100,000. The registration of real estate has also ~~been~~ begun, and value is estimated at \$1,000,000. This money is enough to meet the personal debts of Huang Cho Chiu.

As regards the liabilities of the Day & Night Bank and the Great World Visitors Savings Department, the Huang family and other directors will accept unlimited liability.

February 10, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China ~~Shanghai~~ Times and other local newspapers publish the following report:-

Court Proceedings

At 4.30 p.m. yesterday, the case of the Day & Night Bank and the Great World Visitors Savings Department came before the French Mixed Court.

Yen Loo Ching, the lawyer retained by the creditors, stated that the Shanghai Special District Court had placed a sealing order on the two branches of the Day & Night Bank in the International Settlement.

Pan Shao Fong, chartered accountant, submitted a report on the affairs of the liquidation.

Lee Yien Kee, a lawyer, stated that the divergence of opinions would prove detrimental to creditors.

Loh Fang Ling, a lawyer, asked the Court that during the period of the liquidation of the Day & Night Bank and the Great World Visitors Savings Department, the Great China Dispensary, Foh Chong Cigarette Co., and Yen Yien Bath House be placed in safe keeping because of the approach of the lunar new year which might entail a bigger loss to the creditors.

Judge Chun said that the opinions of the creditors were not uniform, some filing action before the French Mixed Court, some before the Shanghai Special District Court and other appealing to administrative authorities for support. It was also learned that the Municipality of Greater Shanghai was planning to look after the case but it was not known whether this was true or not. Since the creditors have filed their action in that Court they should not have filed another action in the Shanghai Special District Court. Such a state of affairs should be immediately remedied. It should be understood that the Court will deal with the case with justice and that the Court can extend its authority even into the International Settlement and Chinese territory. He hoped that the views of the creditors would be harmonized so that full repayment might be secured.

Lawyer Loh stated that he agreed with the opinion of the procurator, but the Kung Fah Kung S had not registered and the Municipality of Greater Shanghai would not be in a position to render any assistance; moreover the time for such action had passed. The case was now being tried by the Court and if it were to be transferred to the administrative authorities to be dealt with, it would be unlawful, and furthermore there were no such stipulations in the proceedings. If such action be initiated, much trouble would arise in the future and the Court would lose its control over the case. The only thing left to be done at present was to decide the case quickly so that the creditors might obtain some money to pass the lunar new year which was approaching. If it could be settled a day earlier, it would mean a day's less loss, and the poor people would much appreciate the kindness of the Judge.

Tong Yue, a lawyer, asked the Court to devise an appropriate arrangement at an early date to avoid delay and to lighten the burden of the creditors.

Yee Shih Tsung said that the liquidation was similar to a patient taking medicine and that there was hope of future recovery.

February 10, 1931.

Afternoon Translation.

MISCELLANEOUS

Chen Tsi Kuo said that the divergence ~~was~~ of opinions among the creditors was due to the failure of the opposing party to devise appropriate arrangements and to accept the liabilities. Immediate liquidation would calm the public mind.

Yao Chao Li, lawyer retained by the defendant, said that the procedure of bankruptcy in China was very complete. According to custom, business bodies may mediate in the liquidation of banks or shops. The decisions rendered by the first and second court to safeguard the books and properties were correct and proper. He opposed the petition of the creditors' lawyer for liquidation, because at present the opinions were not uniform and everything was not being done properly. It was doubtful whether the creditors would be able to bear the heavy expenses of the advertisements in the daily papers and it would give no benefit. He had advised them but they refused to listen to him and it seemed that there must have been some other reason for it.

Tan Hec Lung, a lawyer, next reported on his investigation into Huang's property.

Lawyer Tan said that Huang's debts were estimated at more than \$1,000,000, but whether there were any false entries in the books was not known. This point should be immediately examined.

Lawyer Tan then ~~stated~~ asked the Court to order lawyer Yao to produce the books and documents of all shareholders of the Kung Fah Kung S within three days because these might be falsified if delayed.

Yao stated that these documents had been in the possession of Lee Hong Tso, auditor, after Huang's death. He would produce them if they were with him.

Judge Chen accepted the petition of the creditors and ordered Tan and Yao to proceed with the liquidation of the accounts of the Day & Night Bank and the Great World Visitors Savings Department.

The Subsidiaries of the Kung Fah Kung S.

The following is a list of the branches of the Kung Fah Kung S:-

The Kung Fah Kung S established the Shanghai Day & Night Bank, Great World Amusement Resort, Great China Dispensary, Foh Chong Kung S and Yen Zien Bath House.

The Shanghai Day & Night Bank established branches on North Chekiang and North Szechuen roads.

The Great World Amusement Resort established the Visitors Savings Department and the Amusement Resort.

The Amusement Resort established the Zoo Tien Wu Dai Theatre.

The Great China Dispensary established four branch offices at the following places: Hankow, Hangchow, Small East Gate, Shanghai, and North Szechuen Road, Shanghai.

The Foh Chong Kung S established the following cinemas: Foh Chong, Kiu Sing and Buchang.

February 10, 1931.

Afternoon Translation.

MISCELLANEOUS

(c) Rule for distribution.

By demanding payment of debts due, some money will be secured which can be distributed. As for properties, they can be sold or let out and the proceeds can also be distributed. The question of repayment by instalments and the issuing of certificates will be decided later.

The above method serves only for conditions at present. It cannot be used in various other cases because no order has been received to take up the liquidation. It ~~is~~ cannot be sure beforehand what changes may take place from time to time.

Submitted to the Chief Judge of the French Mixed Court by Auditors Wu Ching and Fan Shao Hong.

February 5 of the 20th year of the  
Chinese Republic.



February 10, 1931.

Afternoon Translation.

MISCELLANEOUS

The Kung Fah Kung S has a capital of \$700,000 and this capital has been used as follows:-

Shanghai Day & Night Bank \$120,000, Great World Amusement Resort \$325,000, Great China Dispensary \$140,000, Foh Chong Kung S \$60,000 and Yen Lien Bath House \$50,000.

This distribution of the capital of the Kung Fah Kung S is based on the account books of the company. (The account books require investigation).

According to the account books of the Shanghai Day & Night Bank its capital is \$500,000. There is a false account of \$375,000 arranged like this: Paid the Great World \$325,000 and to the Yen Lien \$50,000 on mortgage account. But in fact these sums had not been paid at all. This is why the capital of the Shanghai Day & Night Bank is given as \$500,000, and in fact the capital is only \$125,000. The \$325,000 is the capital of the Great World Amusement Resort and the \$50,000 is the capital of the Yen Lien Bath House. This can be found out in the list of investments of the Kung Fah Kung S. Though these 2 concerns are under the control of the Kung Fah Kung S, the capital of each was transferred to the Shanghai Day & Night Bank's account. So the Kung Fah Kung S did not pay anything to the Great World Amusement Resort or to the Yen Lien Bath House. The Shanghai Day & Night Bank is under the control of the Kung Fah Kung S. Therefore, the responsible person is the Kung Fah Kung S.

The following measures should be adopted to deal with the liquidation:-

1) The scope of the liquidation.

For the benefit of creditors, the liquidation should deal with the Shanghai Day & Night Bank and the Great World Visitors Savings Department as the responsible persons.

2) Notice of liquidation.

Liquidation will take place as soon as possible. Creditors will suffer if the liquidation is delayed.

3) Steps for the liquidation.

The duties of the liquidation are: to register creditors, to adjust the accounts, to demand payment of debts due to the company, to distribute the property, to fix the responsibilities of the shareholders and to repay liabilities. The registration of creditors and the scrutiny of books are now in progress, while for the other duties there must be a rule to carry out the liquidation:-

(a) Rule of settling the obligations.

The depositors of the Day & Night Bank and the Great World Visitors Savings Department are all men of middle and poor classes and therefore their interests should be protected. The measures for repayment will be by (1) savings deposit, (2) current deposit, (3) interest on savings deposit and (4) interest on current deposit.

(b) Rule to demand payment of debts due.

In order that the creditors may not be made to suffer any loss, it is necessary to demand payment of debts owing to the company by Huang Cho Chiu, Great World Amusement Resort, Foh Chong Kung S, Great China Dispensary, Kiu Foh Kung S, Tsang Fah Dispensary, Lan Hsin Real Estate Co., etc. The family of Huang Cho Chiu must present all their property to clear up the debts owed by Huang and others must do likewise. In this way the liabilities of the Kung Fah Kung S will be reduced.

February 10, 1931.

Afternoon translation.

ALLOCATION

(c) rule for distribution.

By demanding payment of debts due, some money will be secured which can be distributed. As for properties, they can be sold or let out and the proceeds can also be distributed. The question of repayment by instalments and the issuing of certificates will be decided later.

The above method serves only for conditions at present. It cannot be used in various other cases because no order has been received to take up the liquidation. It is cannot be sure beforehand what changes may take place from time to time.

Submitted to the Chief Judge of the French Mixed Court by auditors Yu Ching and Tan Chao long.

February 5 of the 20th year of the Chinese Republic.



February 10, 1931.

Afternoon Translation.

MISCELLANEOUS

The Kung Feh Kung S has a capital of \$700,000 and this capital has been used as follows:-

Shanghai Day & Night Bank \$120,000, Great World Amusement Resort \$325,000, Great China Dispensary \$140,000, Feh Chong Kung S \$40,000 and San Hien Loan House \$75,000.

This distribution of the capital of the Kung Feh Kung S is based on the statement of the company. (The secret books require investigation).

According to the account books of the Shanghai Day & Night Bank its capital is \$120,000. There is a false account of \$375,000 arranged like this. And the Great World (\$325,000) has in the account \$50,000 on mortgage account. But in fact there has been no loan paid at all. This is why the capital of the Shanghai Day & Night Bank is given as \$50,000, and in fact the capital is only \$120,000. The \$325,000 is the capital of the Great World Amusement Resort and the \$50,000 is the capital of the San Hien Loan House. This can be proved in the list of investments of the Kung Feh Kung S. All these accounts are under the control of the Kung Feh Kung S, the capital of each was transferred to the Shanghai Day & Night Bank's account. So the Shanghai Day & Night Bank is holding the Great World Amusement Resort and the San Hien Loan House. The Shanghai Day & Night Bank is under the control of the Kung Feh Kung S. Therefore, the responsible person is the Kung Feh Kung S.

The following measures should be adopted to deal with the liquidation:-

1) The scope of the liquidation.

For the benefit of creditors, the liquidation should deal with the Shanghai Day & Night Bank and the Great World Visitors Savings Department as the responsible persons.

2) Notice of liquidation.

Liquidation will take place as soon as possible. Creditors who notice the liquidation is delayed.

3) Steps for the liquidation.

The notice of the liquidation and to register creditors, to adjust the accounts, to demand payment of debts due to the company, to distribute the property, to fix the responsibilities of the shareholders and to repay liabilities. The registration of creditors and the scrutiny of books are now in progress, while for the other duties there must be a rule to carry out the liquidation:-

(a) Rule of settling the obligations.

The depositors of the Day & Night Bank and the Great World Visitors Savings Department are all men of middle and poor classes and therefore their interests should be protected. The measures for repayment will be by (1) savings deposit, (2) current deposit, (3) interest on savings deposit and (4) interest on current deposit.

(b) Rule to demand payment of debts due.

In order that the creditors may not be made to suffer any loss, it is necessary to demand payment of debts owing to the company by Huang Cho Chiu, Great World Amusement Resort, Feh Chong Kung S, Great China Dispensary, Kiu Feh Kung S, Fung Hui Dispensary, San Hien Loan House Co., etc. The family of Huang Cho Chiu must present all their property to clear up the debts owed by Huang and others must do likewise. In this way the liabilities of the Kung Feh Kung S will be reduced.

February 10, 1941.

Afternoon Translation.

MICHAEL LEONG

Chen Tsi-wei said that the divergence ~~was~~ of opinions among the creditors was due to the failure of the opposing party to devise appropriate arrangements and to accept the liquidation. An immediate liquidation would calm the public mind.

Yao Shao-chi, lawyer retained by the defendant, said that the procedure of bankruptcy in China was very complete. According to custom, business bodies may decide in the liquidation of banks or shops. The decisions rendered by the first and second court to safeguard the losses and properties were correct and proper. He opposed the petition of the creditors' lawyer for liquidation, because at present the opinions were not uniform and everything was not being done properly. It was doubtful whether the creditors would be able to bear the heavy expenses of the advertisements in the daily papers and it would give no benefit. He had advised them but they refused to listen to him and it seemed that there must some other reason for it.

Yan Hsi-wang, a lawyer, next reported on his investigation into Wang's property.

Lawyer Yao said that Wang's debts were estimated at more than \$1,000,000, but whether there were any false entries in the books was not known. This point appears to have lately examined.

Lawyer Yao then ~~asked~~ asked the Court to order lawyer Yao to produce the books and documents of all shareholders of the Tung Fah Sung S. within three days because these might be falsified if delayed.

Yao stated that these documents had been in the possession of Lee Young-soo, ~~manager~~, after Wang's death. He would produce them if they were with him.

Judge Chen accepted the petition of the creditors and ordered Yan and Yao to proceed with the liquidation of the accounts of the Tung Fah Sung S. and the Great World Visitors Savings Department.

The Subsidiaries of the Tung Fah Sung S.

The following is a list of the branches of the Tung Fah Sung S:-

The Tung Fah Sung S established the Shanghai Tung Fah Sung S. Night Bank, Great World Amusement Resort, Great China Dispensary, Foh Sheng Sung S. and Yen Lien Bath House.

The Shanghai Tung Fah Sung S. Night bank established branches on North Chekiang and North Szechuen Roads.

The Great World Amusement Resort established the Visitors Savings Department and the Amusement Resort.

The Amusement Resort established the Lee Hien Yu Lai Theatre.

The Great China Dispensary established four branch offices at the following places: Hankow, Hangchow, Small East Gate, Shanghai, and North Szechuen Road, Shanghai.

The Foh Sheng Sung S. established the following cinemas: Foh Sheng, Kiu Sing and Yuchang.

February 10, 1931.

Afternoon translation.

FINANCIAL MATTERS

THE AFFAIRS OF THE GREAT CHINA DISPENSARY.

The China ~~Shanghai~~ Times and other local newspapers publish the following report:-  
Court Proceedings

At 4.30 p.m. yesterday, the case of the Day and at Bank and the Great World Visitors Savings Department came before the French Mixed Court.

Yen Tso Ching, the lawyer retained by the creditors, stated that the Shanghai Special District Court had placed a sequestrating order on the two branches of the Day and at Bank in the International Settlement.

Yen Tso Ching, chartered accountant, submitted a report on the affairs of the liquidation.

Se Lien Tso, a lawyer, stated that the divergence of opinions would prove detrimental to creditors.

Chiang Ping, a lawyer, asked the Court that during the course of the liquidation of the Day and at Bank and the Great World Visitors Savings Department, the Great China Dispensary, Sun Chong Cigarette Co., and Yen Tso Ching should be placed in safekeeping because of the approach of the lunar new year which might entail a bigger loss to the creditors.

Judge Chen said that the opinions of the creditors were not uniform, some filing action before the French Mixed Court, some before the Shanghai Special District Court and then appealing to administrative authorities for support. It was also learned that the Municipality of Greater Shanghai was planning to look after the case but it was not known whether this was true or not. Since the creditors have filed their action in that Court they should not have filed another action in the Shanghai Special District Court. Such a state of affairs should be immediately remedied. It should be understood that the Court will deal with the case with justice and that the Court can extend its authority even into the International Settlement and Chinese territory. He hoped that the views of the creditors would be harmonized so that full repayment might be secured.

Lawyer Yen stated that he agreed with the opinion of the prosecutor, but the Sun Chong Cigarette Co. had not registered and the Municipality of Greater Shanghai would not be in a position to render any assistance; moreover the time for such action had passed. The case was now being tried by the Court and if it were to be transferred to the administrative authorities to be dealt with, it would be unadvisable, and furthermore there were no such stipulations in the proceedings. If such action be initiated, much trouble would arise in the future and the Court would lose its control over the case. The only thing left to be done at present was to decide the case quickly so that the creditors might obtain some money to pass the lunar new year which was approaching. If it could be settled a day earlier, it would mean a day's less loss, and the poor people would much appreciate the kindness of the Judge.

Tong Yue, a lawyer, asked the Court to devise an appropriate arrangement at an early date to avoid delay and to lighten the burden of the creditors.

Yee Shih Young said that the liquidation was similar to a patient taking medicine and that there was hope of future recovery.

SHANGHAI 194, 1938  
C. & S. L. F. 1938

No. S. D. D. 1949.

Exp 5 - 2 - '31

# LIQUIDATION OF BANKS

## French Mixed Court—Action: Sequel to Death of Mr. Wong Choo Chuan

As a sequel to the death of the late Mr. Wong Chu-chiu, the well-known native medical practitioner, merchant and philanthropist, who, during his lifetime, owned a chain of no fewer than 95 banks, pharmacies, private hospitals, amusement resorts, etc., including the Shanghai Day & Night Savings Bank and the Great World Amusement Resort Savings Department, action was taken in the French Mixed Court before Magistrate Kung to restrain any or all persons from transferring any of the property belonging to the banks and to the deceased's estate pending further orders from the Court.

The action was taken on behalf of some 2,015 depositors of the two banks referred to against the officials of the banks, the total indebtedness of which, according to plaintiffs, amounted to more than \$3,700,000.

Counsel appearing in the case were Messrs. Fei Hsi-chin, Pian Chia-loo, Tung Yu, Hsu Yen-ning, Tung Tsz, Chen Tse-kao and Yen Li-ching, for plaintiffs, and Mr. Yao Tsao-dee for the manager of the Day & Night Saving Banks.

## High Interest

According to plaintiffs, the Day and Night Savings Bank and the Great World Amusement Resort Savings Department were subsidiaries to the Kung Fah Co., of which the late Mr. Wong Shu-shun was founder and chief shareholder. By means of extensive advertising and promises of high rates of interest, it was alleged, these two institutions were successful in

[illegible]

## Counsel Threatened

Mr. Yao, for the manager of the Day and Night Savings Bank, said that he did not represent the interests of the late Mr. Wang as a creditor himself. He mentioned the Chinese name of the bank, but of whom were asked and answered to this end to which because they were under the impression that he was friendly to the late Mr. Wang. Mr. Wang asked the court to appoint an official to supervise the liquidation of the bank so that the exact amount of their indebtedness could be ascertained.

Magistrate Kung issued an order for the detention of all property belonging to the Kung Fah Co. and forbidding the transfer of any of the late Mr. Wong's property pending liquidation of the two banks.

Reg.  
Please attach to  
file. JH  
4:2:31.



February 8, 1931.

Afternoon Translation.

11-11-11-11-11

In International Settlement. The cost of the construction was \$33,000. He still owes \$1,500 and another \$3,445.66 for alterations.

2) A cinema theatre under construction at No. 67 on Howard Road in the International Settlement will cost \$42,680 which is to be paid for in seven instalments but only the first instalment of \$7,000 has been paid.

3) 12 shops and one dwelling house on Route 100, 1000 and 10000 on lot 100, 1000 and 10000 in the French Concession. The cost of construction was \$20,000. The first instalment of \$5,000 is due.

Investigations into other property are proceeding and the results will be published later.

February 3, 1931.

Afternoon Translation,

Shanghai, China

The two court auditors have sent a letter to the Kungpo Commercial and Savings Bank and the China Industrial Bank stating that they have discovered that the Day and Night Bank had borrowed 200,000 from the Kungpo Commercial and Savings Bank and 200,000 from the China Industrial Bank on the security of title deeds given by Wang Shu Chiu to the said banks. The auditors therefore warn them that the transfer of these title deeds is prohibited.

The two court auditors yesterday visited the day and night bank, in order to check up the matter and the liquidation committee, urging him to submit a list containing the names of the shareholders of the day and night bank.

According to enquiries made by the auditors, certain persons named Loon, Hieh, Wang, and others are shareholders of the Kung Fah Sang Co.

The Great Eastern Dispensary was established by Wang Shu Chiu prior to the establishment of the day and night bank. It is said that the value of Wang Shu Chiu's shares in this dispensary is about 20,000.

The main lines of the following report:-

A reporter of the China Times called upon General Wang Chun, Mayor of the Municipality of Greater Shanghai, yesterday afternoon who made the following statement:-

"I am sorry for the debtors of the Shanghai Day and Night Bank, the majority of whom are poor labourers. It may cause some of them to commit suicide and this affect the peace of this locality. There is no reason why the Municipality of Greater Shanghai should not pay attention to this affair. At a public party on February 4 in the Municipality I discussed this matter with certain persons. It is expected that within two or three days the work of adjusting the property (of the concern) will be completed. The day and night bank is an enterprise belonging to the Kung Fah Sang Co. The property of the Kung Fah Sang Co is scattered at various places in the French Concession, International Settlement and elsewhere. According to judicial procedure, the French court can deal only with the property in the French Concession only. If creditors withdraw their case, the Municipality of Greater Shanghai will deal with it as an administrative authority and will collect the views of various parties to bring about a satisfactory arrangement. It is reported that over 10,000 creditors have registered. As soon as the property of the concern has been completed, all the cash money will be distributed among the creditors. The business of the various enterprises belonging to the Kung Fah Sang Co will be maintained, otherwise it will cause more difficulty when repayment is being made."

Mr Young and Pan Sen Fong, the two court auditors, have made an investigation into the real estate belonging to the late Wang Shu Chiu and have found that most of the buildings owned by him were built on land leased to him.

The following is a list of the houses:-

1) Four houses built on lot No. 69 in



**Afternoon Session.**

\_\_\_\_\_

The affairs of the Municipal Bank of Lima are in a very serious state. The most important question at present is (1) to find out the number of shareholders of the bank and (2) to find out the amount of property belonging to the bank. The bank is in a very serious state.

The Majestic Theatre belongs to the great world amusement circuit, where the big, big, big and growing cinema theatres are the property of the Famous Players-Lasker Company.

The head office of the Great China Dispensary is at the corner of Pootung and Canton Roads. It has established branches in Shanghai Road and North Greenow Road as well as at Kiangchow and Hankow. The business of the head office and two branches in Shanghai is good but the business in Kiangchow and Hankow is bad. The assets and liabilities are balance. It has a deposit of \$20,000 in the 1st and 2nd Bank.

The machinery of the San Hong Cigarette Company was recently mortgaged to the Hui Kong Finance Syndicate for a loan of \$75,000. According to the loan agreement, the loan is to be paid in instalments. The first instalment of \$5,000 has been paid. The second instalment is due to-day. The syndicate desires to remove the machinery if payment be not forthcoming.

Yesterday the hands continued work in the factory but the doors of the factory were closed.

The business of the Van Ness Bath House is small but a profit is made yearly. Its property at present is valued at \$40,000 but its capital is \$20,000. Deposits by its employees amount to \$5,000. The bath house has a deposit of \$7,000 in the Day & Night Bank.

The two Court Auditors have issued a notice announcing that with the exception of depositors who have registered in a lawyer's office, all other depositors must produce their pass books or receipts to the office of the two Court Auditors for registration on May Twenty One, the auditor of the Hong Kong Liquidation Committee has not handed over the list of registered depositors.



281.  
C. & S. B. REC'D.  
No. S. B. D. 1949.  
5/2 1931. 6-2-31

THE SHANGHAI TIMES, THURSDAY, FEBRUARY

Armed with an order issued by the French Mixed Court, two Chinese auditors went to the Shanghai Day and Night Bank and the Great Eastern Hotel resort on Tuesday to take charge of all property belonging to these concerns, both of which closed their doors two weeks ago following the death of the proprietor.

*for 83/5*

*Reg. Please attach to file.*  
*JH*  
*5:2:31.*

THE SHANGHAI SUNDAY TIMES, FEBRUARY 8, 1931.

& S. B. D. 1949.

10 - 2 - 31.

The nine branches of the Day and Night Bank in the International Settlement were sealed yesterday by the Shanghai District Court, at the request of 360 creditors who have instituted proceedings against the bank, which got into difficulties upon the death of its manager, Mr. Wong Tso-chu. The latter's funeral is still being delayed owing to the fear of creditors creating a disturbance.

SI

Information

9:2:31

100

100

February 11, 1931.

Afternoon Translation.

DISCUSSION

Lao Jing oo (趙芹波)  
Fung ing oo (陳星五)  
Long Chang Foo (王向市)  
Long Hwei Ping (王輝賓)  
Chang Siao Yoong (張笑雲)  
Dennis ) Kau Ling Lung (高凌風)  
Kau Ching Lung (高慶雲)  
Tsun Yoong Ching (同頌卿)

So far as we know, three of them are supervisors and the others are directors.

According to further information, Huang Cho Chiu (Chairman), Yin Shan Lau (Yuan Lee Tung), Lau Jing Foo, Wang Ling Foo and Long Chang Foo, Kau Ling Lung and Tsun Yoong Ching are directors; Long Hwei Ping (Mr. Fan, Chief of the Bureau of Social Affairs, at one time mistook Long Hwei Ping as Chang Hwei Tsun), Tsang Siao Yoong and Kau Ching Lung are supervisors.

Still another report states that Fung Ping Foo ( ) is a supervisor and that either Chang Siao Yoong or Kau Ching Lung is a director.

Of the twelve persons mentioned above, Huang Cho Chiu has died and Kau Ling Lung ( ) and Kau Ching Lung ( ) are at Beijing.

February 11, 1931.

Afternoon translation.

LI CHUNG-SHENG

THE LI CHUNG-SHENG AND MIN KUEI Pao PUBLISH THE

following report:-

Yesterday a reporter of the Sun Pao called on Li Tseng, the Court Auditor, and was given the following information:-

Creditors will suffer no loss if the property is arranged in a proper manner and repayment will be only a question of time. Now the first thing to do is to sell the buildings of the Shanghai Day & Night Bank branches on Nanking Road and North Szechuen Road. The negotiations for the sale of the property are proceeding.

Beginning from yesterday, letters for demanding payment of debts owing to the company have been sent out. The payments received will be deposited in a reliable bank and will be used to refund the savings and unpaid deposits for the coming year.

The second thing to do is to refund the fixed deposits and current accounts. A third step is to repay the interest.

Li Tseng, a Court Auditor, had an interview with Li Tseng, the Auditor retained by the company's family, to discuss the details of the private property of the late Liung Shu-chiu. List of this property will be made public two weeks after ~~registration~~ registration. Creditors will be repaid by instalments. Eight members of the old staff will be retained at the head office of the Shanghai Day & Night Bank, while three men will be retained in the branch offices with a similar number at the Great World Visitors Savings Department.

The reporter of the Sun Pao then called on Li Tseng who stated that he is dissatisfied with the attitude of the creditors. He further stated that the property of the late Liung Shu-chiu is enough to cover his debts. Creditors will be safe after the completion of the registration.

At 7 p.m. yesterday the Creditors Committee held its 14th meeting and the following resolutions were passed:-

- 1) That the committee devise means to deal with the case till the Municipality of Greater Shanghai deals with the liquidation.
- 2) To submit a report to the Municipality on the registered creditors.
- 3) To engage several managers from the Standing Committee to assist in the work.

The Liquidation of the Day & Night Bank.

The China Times publishes the following report:-

Despite a diligent investigation, the Bureau of Social Affairs and the Association of Creditors have not been able to ascertain the names of the directors and of the supervisors of the Day & Night Bank. As this is a very important matter, this paper, after making inquiries at various places, has ascertained from a reliable source the real names of the directors and of the supervisors. They are:-

Huang Che Chia (黄楚九)  
Yuan Lee Tung (袁履登)  
Yih Shan Pan (叶山涛)

February 11, 1931.

Afternoon Translation.

MISCELLANEOUS

THE HWA TUNG JIH PAO.

The Social Daily News, a magazine paper, publishes the following report:-

The Public Safety Bureau of the Municipality of Greater Shanghai is in receipt of a secret telegram from the Central Government to the effect that the Hwa Tung Jih Pao ( ) is publishing reactionary news. The Bureau is making enquiries to ascertain the address of this paper, but so far it has failed. This paper is still on sale by newspaper vendors.

February 11, 1931.

afternoon translation.

LAGOS

POSTAL WORKERS' DEMANDS FOR A WAGE INCREASE.

The following are the demands of the postal workers as reported by the local newspapers:

Yesterday the Lagos postal employees held a meeting to discuss their demands. In view of the fact that the postal authorities are demanding that the postal workers should pay a house rent of £10 a month, the union has issued a statement to all the postal workers asking them to demand a wage increase.

The union has also issued a statement to all the postal workers asking them to demand a wage increase. The union has also issued a statement to all the postal workers asking them to demand a wage increase.

February 11, 1931.

Afternoon Translation.

MISCELLANEOUS

Zao Jing Poo ( )  
Zung Sing Woo ( )  
Nong Shang Foo ( )  
Wong Hwei Ping ( )  
Chang Siao Yoong ( )  
Zau Ping Zung ( )  
Kau Ching Daung ( )  
Tseu Zoong Ching ( )

So far as we know, three of them are Supervisors and the others are Directors.

According to further information, Huang Cho Chiu (Chairman), Yih Shan Dau, Yuan Lee Tung, Zau Jing Poo, Zung Sing Woo, Nong Shang Foo, Zau Ping Zung and Tseu Zoong Ching are Directors; Wong Hwei Ping (Mr. Pan, Chief of the Bureau of Social Affairs, at one time mistook Wong Hwei Ping as Chang Hwei Tseu), Tsang Siao Yoong and Kau Ching Daung are Supervisors.

Still another report states that Zung Sing Woo ( ) is a Supervisor and that either Chang Siao Yoong or Kau Ching Daung is a Director.

Of the twelve persons mentioned above, Huang Cho Chiu has died and Zau Ping Zung ( ) and Kau Ching Daung ( ) are at Peiping.



MISCELLANEOUSTHE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Shun Pao and ~~Mun~~ Kue Pao publish the following report:-

Yesterday a reporter of the Shun Pao called on Wu Tseng, the Court auditor, and was given the following information:-

Creditors will <sup>not</sup> suffer any loss if the property is arranged in a proper manner and repayment will be only a question of time. Now the first thing to do is to sell the buildings of the Shanghai Day & Night Bank branches on Chekiang Road and North Szechuen Road. The negotiations for the sale of the Wen Zien Bath House are proceeding.

Beginning from yesterday, letters ~~for~~ demanding payment of debts owing to the company have been sent out. The payments received will be deposited in a reliable bank and will be used to refund the savings and unfixed deposits before the lunar year.

The second thing to do is to refund the fixed deposits and current accounts. The final step is to repay the interest.

Wu Tseng, a Court auditor, had an interview with Tan Nee Kung, the lawyer retained by the Huang's family, to discuss the extent of the private property of the late Huang Cho Chiu. A list of this property will be made public two weeks after ~~registration~~ registration. Creditors will be repaid by instalments. Eight members of the old staff will be retained at the head office of the Shanghai Day & Night Bank, while three men will be retained in the branch offices with a similar number at the Great World Visitors Savings Department.

The reporter of the Shun Pao then called on Tan Nee Kung who stated that he is dissatisfied with the attitude of the creditors. He further stated that the property of the late Huang Cho Chiu is enough to cover his debts. Creditors will be safe after the completion of the registration.

At 7 p.m. yesterday the Creditors Committee held its 14th meeting and the following resolutions were passed:-

- 1) That the Committee devise means to deal with the case till the Municipality of Greater Shanghai deals with the liquidation.
- 2) To submit a report to the Municipality on the registered creditors.
- 3) To engage several managers from the Standing Committee to assist in the work.

The Liquidation of the Day & Night Bank.

The China Times publishes the following report:-

Despite a diligent investigation, the Bureau of Social Affairs and the Association of Creditors have not been able to ascertain the names of the Directors and of the Supervisors of the Kung Fah Kung S. As this is a very important matter, this paper, after making inquiries at various places, has ascertained from a reliable source the real names of the Directors and of the Supervisors. They are:-

Huang Cho Chiu (	}
Yuan Lee Tung (	
Yih Shan Dau (	

February 12, 1931.

Afternoon Translation.

MISCELLANEOUS

with full authority.

For many years no meeting of Directors or of shareholders has been held. The shareholders are given 10% interest per annum on their shares but they have never been given a bonus. For this reason, the Kung Fah Company cannot be regarded as a Company.

February 12, 1931.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF LATE HUANG CHO CHIU.

The China Times and Shun Pao Publish the following report:-

At 4 p.m. yesterday, General Chang Chun, the Mayor of the Municipality of Greater Shanghai, called a meeting to discuss the affairs of the ~~affairs of the~~ late Huang Cho Chiu. Yu Yah Ching ( ), Wang Shiao Lai ( ), Wang Yen Seung ( ), the former members of the Liquidation Committee, and Pan Kung Chai, the Chief of the Bureau of Social Affairs, were present.

General Chang Chun and Yu Yah Ching suggested that repayment of the debts of the late Huang Cho Chiu be made according to the extent of his present property. If it be not sufficient then arrangements be made to raise money so that the people may not be made to suffer any loss.

It is reported that General Chang Chun had a conference on February 3 with Yang Zau Yuen ( ), the president of the Shanghai Special District Court, Chium Siang ( ), the Magistrate of the French Mixed Court, and Mr. Yue Yah Ching ( ). A further conference will be held upon the return of Yue Yah Ching from Nanking.

The Creditors Committee, 231 Lloyd Road, has received an order from the Bureau of Social Affairs stating that their petition has been referred to the Municipality.

A representative of the Committee has requested Mr. Yue Yah Ching to hasten the conference to be held by the Municipality so that small depositors might expect repayment before the lunar new year.

Mr. Yue Yah Ching has promised to make public the result of his conference with the authorities.

~~The Great World Visitors Savings Department belongs to the Shanghai Day & Night Bank and not to the Great World. The See Tien Wu Bath Theatre, the Mackay Sanatorium and Ling Leong Koh Barber Shop are also under the control of the Great World.~~

On February 11, Messrs. Woo Tsung and Pan Zau Paung, chartered accountants, appointed by the French Mixed Court, sent a letter to the Kung Fah Company requesting it to produce the partnership agreement with the late Huang Cho Chiu and the list of shareholders of the company.

In reply, the Kung Fah Company states that no partnership agreement exists and that a list of shareholders is not available. The reason given is as follows:-

About 10 years ago, Huang Cho Chiu established a Night Exchange in the Great World Amusement Resort. After the winding up of the exchange due to business depression, Huang Cho Chiu, who desired to recoup the loss suffered by the shareholders of the Exchange, organized the Kung Fah Company with which the Great World, the Day & Night Bank, the Chun Sien Dispensary, the Fah Cheng Tobacco Company, and the Wen Zien Bath House were amalgamated. The shares of the Exchange were made the shares of the Kung Fah Company at 50% discount. As Chairman of the Board of Directors and General Manager, Huang Cho Chiu controlled the company

MISCELLANEOUS:

AFFAIRS OF THE LATE HUANG CHO CHIU.

The Sin Wan Pao and other local newspapers publish the following report:-

A reporter of the Kuo Wen News Agency yesterday interviewed Yu Yah Ching who made the following statement:-

"With reference to the Shanghai Day and Night Bank question, General Chang Chm, Mayor of the Municipality of Greater Shanghai, and others have held several meetings to devise suitable measures to deal with the liquidation. All those present at these meetings were willing to render assistance. However I hope that (1) all the creditors of the Shanghai Day and Night Bank and the Great World Amusement Resort Visitors Savings Department will unite instead of being separated into groups and that (2) creditors should refrain from selling their savings certificates at a discount."

The Eastern Times publishes the following report:-

A reporter of this paper yesterday called on Woo Tseng, an auditor, with whom he had the following conversation:-

Question: What about the liquidation? Have you submitted a report to the Mixed Court of the French Concession?

Answer: As the case is exceedingly complicated, it is very difficult to check all the accounts; therefore no report has been sent to the Mixed Court.

Q.: Is it true that the Great China Dispensary and the Wen Zien Bath House are to be sold?

A.: Yes, but no decision has so far been reached although discussion is proceeding. As the business of these enterprises is good, they will not be sold at a cheap price.

Q.: Is it true that the small creditors will be paid before the Lunar New Year?

A.: I am afraid that this cannot be done.

Q.: Will the case be tried again by the Mixed Court before the Lunar New Year Eve?

A.: No.

The reporter of this paper also called on Pang Chi, a lawyer engaged by the Van Chm Financial Syndicate, to enquire about the loan of \$300,000 to Huang Cho Chiu and was informed that the sum was loaned January 12 on the security of houses built on the leased land, etc. The amount of the loan was \$260,000. According to the agreements drawn up by the Shanghai Day and Night Bank with the China Industrial Bank and the Ningsu Commercial and Savings Bank, the Day and Night Bank was to have provided \$1,500,000 in notes from the two banks but the amount actually loaned was only \$260,000. In addition, Yu Yah Ching acted as guarantor. For this reason, the Syndicate may ask the guarantor to pay the debt.

February 14, 1931.

Morning Translation.

## MISCELLANEOUS

### THE AFFAIRS OF THE LATE HUANG CHO CHIU

The Eastern Times and other local newspapers publish the following report:-

Ching Shih Tung, Tsao Sung Bing, Leh Ping Yen, Tsai Veng Ping, Yuan Lee Lai and Zu Yuien Zeng, representatives of the Creditors Committee, yesterday visited the Municipality of Greater Shanghai and later called on Yu Yan Ching and Yuan Lee Tung.

Yu Yah Ching stated that he would continue the discussions with the Municipality and Wang Shao Lai. General Chang Chuan, the Mayor of the Municipality, has engaged Dr. John Wu, Zeng Ping Hsu and Zien Lien Kwei as lawyers (without fee) to handle the cases in the French Mixed Court. They will save creditors from loss.

Mr. Yu Yah Ching added that the following liquidations will take place:-

- 1) The liquidation of the five subsidiaries of the Kung Fah Kung S.
- 2) The liquidation of the property of the late Huang Cho Chiu's property.

The directors of the Kung Fah Kung S are to be made responsible for the liabilities and it is hoped that the Municipality would render assistance.

Funds are expected from the following sources:-

- 1) The Great China Dispensary whose value is estimated at \$200,000.
- 2) The Wen Zien Bath House; value \$50,000.
- 3) The Foh Chang Tobacco Co.; value \$1,300,000 but only \$200,000 may be advanced.
- 4) Huang's property; about \$400,000.

Yu Yah Ching further stated that he would hold himself responsible and requested creditors not to worry.

The representatives then called at the Municipality and were received by an official who accepted their petition. The result will be announced later.

Yuan Li Tung was next interviewed and he declared that he would follow Yu Yah Ching's views.

The registration of creditors at Pei Kya Lo's place has been transferred to the office of Pan Zau Pauw, the Court auditor. There are in all 2095 creditors with a total deposit of \$15,215.89 and \$25,480.112.

The creditors registered with Yen Loo Ching were transferred to Pei Kya Lo's office. In all there are 379 creditors with deposits amounting to \$77,369.75 and \$281.47.

The advertisement for the sale of the Wen Zien Bath House is published from to-day by Wu Tsung and Pan Zau Pauw, the Court auditors.

Wu Tsung and Pan Zau Pauw, the Court auditors, have decided to call a meeting with the shareholders of the Kung Fah Kung S on February 16.

A letter was sent by Wu Tsung and Pan Zau Pauw to the Tsung Fah Dispensary demanding payment of \$10,000 and \$4,615.21 due to the Shanghai Day and Night Bank branches. It was found from the account books of the head office of the Shanghai Day and Night Bank that they had been advanced \$205,702.309 from the Tsung Fah Dispensary of which \$25,220.226 had been repaid. The procedure of receiving and paying will be decided.

The following advertisement for the sale of  
the Wen Zien Bath House appears in the Sin Wan Pao:-

We, the auditors, have been ordered by the French  
Mixed Court to liquidate the Shanghai Day and Night Bank  
and the Great World Visitors Savings Department. This  
has already been published in the papers. The Wen  
Zien Bath House is mortgaged to the Shanghai Day and  
Night Bank and we have been given authority by the French  
Mixed Court to <sup>sell</sup> the Wen Zien Bath House first. Those  
who are interested may open negotiations with us.

Wu Tsung and Pan Zau Pang, Court auditors.

Office of the auditors: 14, Human Road.

### THE AFFAIRS OF THE LATE HONG KONG CHIU.

The Sin Wan Pao and other local newspapers publish the following report:-

A reporter of the Woo Chung Zoon News Agency yesterday called on Pan Kung Tsia, Chief of the Social Bureau of the Municipality of Greater Shanghai to enquire about the liquidation of the Shanghai Day and Night Bank.

He was informed that the object of the Municipality was to protect the interests of the depositors most of whom are poor people but as the case was being dealt with by a Court, the Municipality was not in a position to ~~take~~ take up the matter. However the Social Bureau has been instructed to supervise the liquidation and that Dr. Jehn Wu Ching Yung, Chen Ding Say, Zing Lien Kwan and Kiang Ih Ping (four noted lawyers) have promised to act as lawyers for the depositors free of charge. The depositors should call at the offices of these lawyers to give particulars of their claims. In case there is a deficit, the directors and shareholders of the bank will be responsible. Searches are being made secretly for the list of shareholders.



February 16, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Eastern Times publishes the following report:-

The following letter was sent to Wu Tsung and Pan Zau Paung, the Court auditors, by Ban Chi, the lawyer retained by the Van Tsung Financial Syndicate:-

I have transmitted your letter to the Van Tsung Financial Syndicate (萬善銀團). In reply the Syndicate states that the misunderstanding contained in your letter is due to the wrong process adopted by you in checking accounts.

The Shanghai Day and Night Bank would have been closed before the death of Huang Cho Chiu if it had not been supported by the Van Tsung Syndicate which had been established by the Loong Chong (隆昌) and Nee Shing (義興) native banks. Yu Yeh Ching is a witness to this. It was decided to secure a loan of \$300,000 from the Van Tsung Financial Syndicate and another sum of \$100,000 from Huang's family to support the Shanghai Day and Night Bank but it has now been ascertained that Huang's family had advanced only \$52,000 while the Van Tsung Financial Syndicate had advanced \$293,561.81. This can be verified by the receipt books.

In the statement of accounts of the Shanghai Day and Night Bank drawn up by Hsiu Yoon Tse, the auditor, it was shown that Huang Cho Chiu's account of \$293,561.81 was advanced to the Shanghai Day and Night Bank by the Van Tsung Financial Syndicate.

I cannot understand why you did not enter this account when checking the accounts of the Shanghai Day and Night Bank.

Please make an examination into the account books of the Shanghai Day and Night Bank because from this you can check the amount of money advanced by the Van Tsung Financial Syndicate and its expenditure. If you are still not clear please refer the matter to Hsiu Yoon Tse for further explanation.

February 19, 1931.

Afternoon Translation.

**MISCELLANEOUS:**

**THE AFFAIRS OF LATE HUANG CHO CHIU.**

The Eastern Times published the following report:-

The following letter has been sent to Wu Tsung and Pan Zau Pang, the Court auditors, by Tang Hoo Hung the lawyer retained by the Huang's family:-

I have transmitted your letter to the Huang's family. In reply, Huang's family states that the late Huang Cho Chiu owes the Shanghai Day and Night Bank only \$1,080,000 and not \$1,350,000 as you have stated in your letter. The misunderstanding arose through an omission on your part to enter into the account an extra deposit of \$211,300.

I have stated in the French Mixed Court that the late Huang Cho Chiu's property is sufficient to cover his personal liabilities to the Shanghai Day and Night Bank. It is not known how much he owes to other people; therefore it is an open question whether his property will be sufficient to cover his debts. The late Huang Cho Chiu's movable and immovable property is based on an estimate made by a firm of auctioneers but it is to be feared that the proceeds for the property will be reduced at the main time of sale.

Most of the late Huang Cho Chiu's property is immovable. The following two points should be given consideration:-

(1) The late Huang Cho Chiu's immovable property and jewelry had been mortgaged. It is not easy to secure the huge sum necessary to redeem his property.

(2) That late Huang Cho Chiu's property had been placed under seal by the French Mixed Court and cannot be handed over immediately.

February 20, 1931.

Afternoon Translation.

MISCELLANEOUS

Maskey Confectionery.....	\$ 10,000.00.
Barber shop.....	\$ 11,282.16.
Balance b/d from last year account.....	\$ 1,493.254.
Total	\$1,018,839.871.

Debit balance of \$276,177.519.

February 20, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times publishes the following report:-

Wu Tseng and Pan Zau Pung, auditors, have sent men to deposit in a certain bank the money received by the Great World Amusement Resort for the repayment to creditors of deposits at the Day and Night Bank and the Great World Savings Department.

The following is a list of receipts and payments from February 16 to February 18:-

<u>February 16:</u>	Balance b/d	\$2,491.626.
Receipts:-	(Tickets sold	\$1,800.879.
	(Tea charges	\$ 12.249.
	(Lift charges	\$ 18.543.
	(Monthly tickets sold	\$ 10.000.

Payments:-	(Insurance	\$ 300.000.
	(Scenery for stage	\$ 300.000.
	(Life insurance deposit	\$ 2.000.

Balance	\$3,039.357.
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<u>February 18:</u>	(Insurance	\$ 300.000.
Receipts:-	(Tickets sold	\$2,274.305.
	(Tea charges	\$ 20.7000
	(Lift charges	\$ 36.810.

Balance	\$4,422.093.
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It is rumoured that the Great World Amusement Resort will be sold. Apparently this resort is very prosperous, but in reality it has suffered a loss amounting to about \$270,000.00. The following is a list of liabilities and assets of this resort:-

LIABILITIES.

Capital.....	\$325,000.00.
Savings Department.....	\$200,000.00.
Staff's guarantee deposit.....	\$ 2,000.00.
Electricity deposit to be paid.....	\$ 68.54.
Deposit.....	\$ 2,750.00.
Guarantee deposit of the night shift..	\$ 100.00.
Day and Night Bank.....	\$252,000.00.
Total	\$1,138,047.54.

ASSETS.

Buildings.....	\$44,303.32.
Furniture.....	\$ 73,256.02.
Lift.....	\$2,341.72.
Deposit at Sasseen & Co. ....	\$ 54,644.80.
Deposit at S.M.C.....	\$ 284.44.
Deposit at the Revenue Office of S.M.C.	\$ 695.41.
Electricity deposit.....	\$ 1,379.39.
Gas deposit.....	\$ 600.00.
Kuang Hua University Bonds.....	\$ 448.00.
"Tee Man" (meaning unknown).....	\$ 4,000.00.
Bah Cheng capital.....	\$ 2,530.00.
Confectionery Department.....	\$ 9,000.00.
Salary in advance.....	\$ 448.00.
Temporary deposit.....	\$200,000.43.
Zien Tien Wu Dai Theatre.....	\$ 40,000.167.

February 21, 1931.

Morning Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHU CHIU.

The China Times publishes the following report:-

Wu Tseng and Fan Hau Tsung, the Court auditors, have drawn up the following programme of liquidation:-

- 1) Up to yesterday more than 9,000 creditors have been registered and a list of ~~registered~~ registered creditors is being drawn up.
- 2) Payments of accounts due to the Shanghai Day and Night Bank and its branches will be demanded.
- 3) With regard to the liabilities of the subsidiaries of the Kung Fah Kung S such as the Great China Dispensary and Foh Chong Tobacco Company, it is *planned* ~~planned~~ to sell the Great World Amusement Resort to ~~meet~~ meet the payments.

The Foh Chong Tobacco Company has been sealed by the Shanghai Special District Court. A conference with the creditors of the Foh Chong Tobacco Company will be held.

There are two ways to deal with the Great China Dispensary: one is to sell it, and the other is to sell it at the face value of its shares.

When Hsu Yoong Tsao was undertaking the liquidation ~~and~~ took charge of all cash money from the Great China Dispensary and its branches. A letter has been sent to Hsu Yoong Tsao to demand the transfer of the cash.

The most suitable measures for the liquidation will be fixed by the French Mixed Court.

Dr. John Wu who has been retained by the Chun Fah Dispensary has sent the following letter to Wu Tseng and Fan Hau Tsung, auditors, in reply to their enquiry (published in this paper of February 14):-

On behalf of the Chun Fah Dispensary, I acknowledge receipt of your letter enquiring into some of the items in the account books of the head office of the Day and Night Bank and demanding settlement of same with interest.

In reply, I have to state that the Dispensary has a debit balance due to the Hongkew and the Chekiang Road branches of the Day and Night Bank, but the amount is slightly different from that mentioned in your letter. The head office of the Day and Night Bank owes this Dispensary a sum of \$12,000. If there be any deficit, we shall repay the amount with interest.

With regard to the amount of more than \$200,000 which the head office of the Day and Night Bank received from this Dispensary on January 19, this sum was made up of cheques which this Dispensary received from various business houses. Subsequently this Dispensary drew \$20,000 to pay the accounts due to branch offices. Though the sum is slightly different from that mentioned in your letter, you can check the accounts of these offices; furthermore this Dispensary held cheques and bank receipt books as proof.

February 22, 1931.

Morning Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

The Foh Chong Tobacco Company was placed under a sealing order by the Shanghai Special District Court as a result of an action filed by the Mei Hwa, the Yeu Nee, the Mei Foong and the Lien Mei Tobacco Companies for monies due to them and for dishonoured cheques. They have requested that Huang Hsi Chun and Huang Hsi Yau, sons of the late Huang Cho Chiu, and Yau Chi Shien, manager of the Foh Chong Tobacco Company, be ordered to pay the debts.

The case was brought before the Court yesterday morning. The Wei Chun Company (American concern) and the New World Hotel (both being represented) were interested. The former claimed that the property of the Foh Chong Tobacco Company had been mortgaged, while the latter demanded the payment of rent due. They were ordered by the judge to file separate actions.

Tan Nee Kung, the lawyer retained by Huang Hsi Chun and Huang Hsi Yau, stated that the defendants were not very clear about the liabilities of the Foh Chong Tobacco Company. As this company was one of the enterprises of the Kung Fah Kung S, it was a subsidiary to the Kung Fah Kung S, therefore the shareholders of the Foh Chong Tobacco Company were also shareholders of the Kung Fah Kung S. Although the late Huang Cho Chiu was general manager of the Foh Chong Tobacco Company, the general manager was only responsible for the liquidation. The death of Huang Cho Chiu has removed his duty to liquidate. The Kung Fah Kung S was under liquidation and the extent of the liability of each shareholder was not known.

Wu Ts Ping, the representative of Yau Chi Shien, manager of the Foh Chong Tobacco Company, stated that Yau Chi Shien was only the assistant manager of the Foh Chong Tobacco Company of which the late Huang Cho Chiu was general manager. The Foh Chong Tobacco Company was a subsidiary to the Kung Fah Kung S. The company secured supplies of tobacco leaf from the plaintiffs who, at the end of the lunar year, stopped the supply and the company was compelled to suspend work. The assets of the company were: property \$300,000; sundry debtors \$350,000; three cinemas \$100,000; shares \$50,000 or \$60,000. The liabilities were: Day & Night Bank \$800,000; sundry creditors \$400,000; mortgage to Wei Chun Company \$100,000. There was a deficit ~~balance~~ balance from \$400,000 to \$500,000, which was the loss sustained during the past few years. The late Huang Cho Chiu was the largest shareholder of the Kung Fah Kung S as also of the Foh Chong Tobacco Company. He had discussed with the plaintiffs the following four steps: (1) the plaintiffs to continue the supply of tobacco leaf, so that cigarettes could be manufactured; the proceeds of the sale would be used to meet the debts; (2) to sell the building and property of the company; (3) to let the property, and (4) to manufacture cigarettes for other companies. The plaintiffs could not agree with the first step; as for the second step there could not be found an immediate buyer. He requested the Court not to place sealing orders on the machinery cross-wise but parallel, so that the labourers could resume the work. The creditors could send men to watch.

The case was adjourned till February 28 when judgement will be given.

February 23, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHU CHIU.

The China Times publishes the following report:-

The following is a list of receipts and payments of the Great World Amusement Resort, a subsidiary of the Kung Fah Kung S, from February 17 to February 21:-

Receipts.

Balance b/d.....	\$5,717.276.
Tickets sold.....	\$1,073.6000
Exchange balance.....	\$ 10.000.
Monthly tickets sold.....	\$ 10.000.
Tickets sold.....	\$1,282.850.
Tea charges.....	\$ 16.400.
Gift charges.....	\$ 14.577.

Payments.

Lease of land (Sui Kee) for November	\$600.728	\$ 691.056.
Advertisement in the China Times for October		\$ 100.000.
Advertisement in the China Times for December		\$ 100.000.
Advertisement in the China Times for January		\$ 46.690.
Subscription to Lin Kuo Pao for one year.		\$ 70.000.
Chien Tien Wu Dai Theatre advertisement in the Shun Pao for October		\$1,180.700.
Chien Tien Wu Dai Theatre advertisement in the Sin Wan Pao for November		\$ 829.400.
Balance		<u>\$5,072.352.</u>



February 24, 1931.

Afternoon Translation.

MISCELLANEOUS

Pi Chia Loh, lawyer retained by creditors, then asked the Court to summon Yuan Lee Tung, the director, in order to clear up the case.

Yen Loo Ching, lawyer on behalf of creditors, requested the Court to order the manager of the Day and Night Bank to produce the list of names of shareholders of the Kung Fah Kung S which list was suspected to be kept by him.

Yau Shao Dee, representing Chen Ts Chuen, manager of the Day and Night Bank, stated that lawyer Yen could not ask the Court to order his client to produce the list of names of shareholders of the Kung Fah Kung S on mere presumptions and that the shareholders Committee was the proper body to be approached to produce the list.

Magistrate Chuan handed down the following verdict:-

That the Kung Fah Kung S be liquidated, that the Huang family be ordered to submit a list of their property in three days and that the directors and shareholders of the Kung Fah Kung S be also ordered to produce the list of names of shareholders in three days.

February 24, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

At 3 p.m. yesterday the case of the liquidation of the Day and Night Bank and the Great World Visitors Savings Department was tried by Magistrate Chuan Shiang of the French Mixed Court.

Wu Tseng and Pan Zau Paung, Court auditors, first stated, "Since the undertaking of the liquidation of the Day and Night Bank and the Great World Visitors Savings Department, the registration of creditors and the checking of accounts are under progress and we have so far demanded the repayment of debts amounting to \$2,000 due to these concerns. We have also discovered that properties of the Great China Dispensary, the Feh Chong Tobacco Company, the Great World Amusement Resort and the Wen Zien Bath House are insufficient to meet liabilities. According to Chow Paung Tseng, manager of the Great China Dispensary, this pharmacy can be sold for \$240,000. Soo Sing Yuan, manager of the Wen Zien Bath House, states that this house can be sold for \$30,000, but the employees deposit of \$9,150 must be refunded. Yan Chi Sien, manager of the Feh Chong Tobacco Company, states that this company can be reorganized. As these enterprises are subsidiaries of the Kung Fah Kung S, the shareholders of the Kung Fah Kung S should be responsible for their debts in case assets cannot meet liabilities. On February 14 we advertised to hold a meeting of shareholders of the Kung Fah Kung S on February 16, but nobody attended, and so a liquidation of the Kung Fah Kung S is deemed necessary".

Lawyer Wu Ts Ping, representing the Great China Dispensary and the Feh Chong Tobacco Company, stated that there were three steps for the Feh Chong Tobacco Company, (1) to sell the property of the company which was being undertaken, (2) to let the property or to manufacture cigarettes for others, in this way a monthly net profit from \$5,000 to \$9,000 could be made, which profit would relinquish the obligations in a few years, and (3) to sell the company by auction, the proceeds to repay the debts due to the Day and Night Bank. As regards the proceeds from the sale of the Kiu Sing and Poh Sing Cinemas, the money would be paid to the Wei Chun Financial Syndicate. In consequence of a liquidation of the Great China Dispensary, its assets were \$470,000 and its liabilities \$480,000. About \$240,000 could be secured from the sale of the pharmacy by auction, and out of this amount, \$100,000 would be used to repay debts due to the Day and Night Bank and the remaining \$140,000 would be returned to the Kung Fah Kung S.

Zee Yee Nien, lawyer retained by creditors, then requested the Court (1) that the Kung Fah Kung S be ordered to liquidate, (2) that the Huang family be ordered to submit a list of their property and (3) that the shareholders of the Kung Fah Kung S be ordered to be responsible for their obligations and that a list of their names be immediately submitted to the Court.

Chow Siam An, lawyer retained by creditors, further requested the Court to order Han Young Cho, auditor, of the Huang Cho Chiu Liquidation Committee to produce the list of shareholders of the Kung Fah Kung S within three days.

February 25, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times publishes the following report:-

The Creditors Committee of the Day and Night Bank and the Great World Visitors Savings Department yesterday sent a telegram to the Administrative Council and the Ministry of Industry of the National Government with a request that the Municipality of Greater Shanghai and members of the Shanghai Chinese Chamber of Commerce be instructed to handle the liquidation of the Kung Fah Kung S and its subsidiaries with a view to their relinquishing their obligations within a short period.

The following is a list of the internal affairs of the Foh Chong Tobacco Company which concern is indebted to the Day and Night Bank next only to the late Huang Cho Chiu:-

Capital.....	\$ 60,000.
Factory site.....	\$300,000.
(Mortgaged to the Wei Chun Financial Syndicate for \$75,000 to be paid by 12 instalments. First instalment of \$6,250 has been paid and a nett debt of \$68,750 is still due).	
Sundry debtors.....	\$350,000.
(These are loans made by managers. Of this amount there is the cash deposit of \$60,000 and in fact only \$290,000 are owed the company).	
Kiu Sing, Wuchang and Foh Sing Cinemas...	\$110,000.
Sundry Creditors.....	\$400,000.
Debts owed to the Day and Night Bank....	\$800,000.

February 26, 1931.

Afternoon translation

MISCELLANEOUS

THE LIQUIDATION OF THE DAY & NIGHT BANK

The China Times and other local newspapers publish the following report:-

By order of the French Mixed Court, Messrs. Pan and Woo, Chartered Accountants, are undertaking the liquidation of the Koong Fah Company. They have begun to examine the accounts of the Foh Chong Tobacco Company, the Great China Dispensary and other business undertakings belonging to the Koong Fah Company.

The staff of the Savings Department of the Great World Amusement Resort will be discharged at the end of this month and the staff of the Day and Night Bank and of the Branches of the Bank on Chekiang Road and in Hongkew District will also be discharged.

The Procurator of the French Mixed Court yesterday ordered the Koong Fah Company to submit within three days a list of names of its Directors, Supervisors, and Shareholders. Lawyer Tan Yien Koong has also been ordered by the Court to submit a statement of Sung Huang Cho Chin's property and a report on the registration of creditors.

February 27, 1931.

Afternoon translation.

MISCELLANEOUS

THE SUPPRESSION OF SAVINGS DEPARTMENTS OF SHOPS  
AND COMPANIES

The Min Kuo Pao, Sin Wan Pao, and other local newspapers publish the following report:-

Acting in accordance with an order from the Ministry of Finance, the Bureau of Social Affairs of the Municipality of Greater Shanghai, yesterday notified the various shops and companies to close their savings departments within one week.

The China Underwear Company stopped the receipt of savings from yesterday. It will repay the deposits from March 25. Current savings will be repaid in 10 instalments and fixed deposits will either be refunded or turned into shares of the company.

The Great China and Great Eastern Dispensaries have not yet decided upon any definite plans to deal with the deposits.

The Dong Chong Cycle and Motors Company continues to meet current deposits when drawn upon, but is not repaying fixed deposits because the matter is still under consideration.

The Sincere and Wing On Companies are carrying on their savings business as usual pending instructions from their head offices at Hongkong.

The Sun Sun Company has stopped the receipt of savings but continues to pay out deposits.

The World Bank Company, Foochow Road, will convert its savings department into a bank. As a license has been secured from the Ministry of Finance, the Bank will be inaugurated soon under the name of "The World Bank".

BUREAU OF FINANCE TO ENTERTAIN REPORTERS

The Min Kuo Pao, Sun Pao and other local newspapers publish the following report:-

Sauing Nai Kong, Chief of the Bureau of Finance of the Municipality of Greater Shanghai, will entertain newspaper reporters at the Koong Yui Club in the Municipality Building, Fong Ling Jao, at 6 p.m. March 3, when he will make a report on the important work done by the Bureau.

March 2, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report on March 1:-

Yesterday the Shanghai Special District Court handed down the following verdict in favour of Tsao Ts Ching of the Mei Hwa Tobacco Company and others who had filed an action against the Foh Cheng Tobacco Company for repayment of money due:-

"The Foh Cheng Tobacco Company is to repay to Tsao Ts Ching and others a sum of \$172,151.43 being value of goods due to them. Yau Chi Sien is to be held responsible for the liquidation of the Foh Cheng Tobacco Company and Huang Shien Yau and Huang Shien Tsong are to make good the balance."

Mim Tsai Chuang, manager of the Great World Amusement Resort, was interviewed by a newspaper reporter yesterday and made the following statement:-

"The site of the Great World Amusement Resort, the Zien Tien Wu Tai Theatre and the Day and Night Bank can be leased out at \$3,350 a month or \$40,200 a year. If anybody desires to rent the site, he must first pay a rent deposit of \$100,000. This money can be used to repay a portion of the debts owing by the Great World Amusement Resort. In ten years \$1,000,000 can be obtained for the repayment of the debts. In twenty years \$2,000,000 can be obtained and the money can be used to repay three-fourths of the liabilities of the Kung Fah Kung S. The property of the Great China Dispensary, Wen Zien Bath House and the Huang's family will be sufficient to meet the liabilities. I have submitted to the Municipality of Greater Shanghai, the Social Bureau and Pan Zau Pung and Wu Tseng, Court auditors, for consideration the following measures to repay the debts by instalments within 30 years. The repayment of debts by instalments within 30 years can be effected by letting the property of the Great World Amusement Resort, the Foh Cheng Tobacco Company, the Wen Zien Bath House and Peohow Road estate. The Great World Amusement Resort can give a return of \$100,000 annually (or \$2,300,000 in 30 years); the Wen Zien Bath House \$50,000; Peohow Road estate \$200,000 and the Foh Cheng Tobacco Company \$500,000 or \$600,000."

The Creditors Committee will send a petition to General Chang Chum, Mayor of Shanghai, to-day.

The China Times and other local newspapers publish the following report to-day:-

In connection with the liquidation of the Kung Fah Kung S, lawyer Loh Shao Tsung and lawyer Tou S Dee, on behalf of Chang Ching Fah, have sent a letter to Pan Zau Pung and Wu Tseng, Court auditors, claiming preferential treatment in the repayment of a sum of \$200,000 secured on a mortgage of the premises of the Kung Fah Kung S and also demanding immediate payment of \$5,000 being interest for the first instalment due.

March 3, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

Yesterday Hsu Yoong Chao and Ching Shi Zung, representatives of the Creditors Committee of the Day and Night Bank, called at the Municipality of Greater Shanghai. They were received by Yu Hong Chun, Chief Secretary, who made the following statement:-

"The Municipality will render every assistance to protect the interests of the common people, but the differences in opinion among the creditors are rendering it difficult for the Municipality to handle the affair. If the Municipality is called upon to take charge of affairs, there are still many things in which judicial steps must first be taken. At present the Municipality has engaged four lawyers, free of charge, to undertake legal proceedings to protect the interests of creditors. The Municipality has to await the decision of the Court. If the creditors suffer any loss by the decision of the Court, then the Municipality will devise other relief measures. For the time being the Municipality is really unable to give a helping hand."

Mr. Yu was then asked by the two representatives whether the list of Directors of the Kung Fah Kung S was being kept by the Municipality as stated by Yu Yah Ching.

He replied that the Municipality and the Mayor had not received the list.

The following letter has been received from Min Tsai Chuang, manager of the Great World Amusement Resort:-

"With reference to a report published in your paper of March 1 regarding my conversation about the liquidation of the Kung Fah Kung S, there is some misunderstanding. I made the suggestion of repaying the debt with the money secured from the lease of the Great World Amusement Resort. I am not fully cognizant with the internal affairs of the Kung Fah Kung S and of its subsidiaries. As regards the Wen Zien Bath House (\$50,000) and the Great China Dispensary(\$200,000), it may take several years for those amounts to be realized. Please make a correction."

Tan Nee Kung, the lawyer retained by the Huang family, has published a report on the liquidation of Huang's property.



March 4, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

By order of the French Mixed Court Wu Tseng and Pan Zau Paung, Court auditors, are now undertaking the liquidation of the Kung Fah Kung S.

The following important work is being undertaken:-

- (1) To institute legal proceedings at the French Mixed Court against debtors to the Day and Night Bank for non-payment of accounts.
- (2) To investigate into the lease of the site of the Wen Zien Bath House for which there are many bidders.
- (3) To check the liabilities of the Great China Dispensary.
- (4) To check the accounts of the Kiu Sing Cinema.
- (5) To request Foh Chong Tobacco Company to repay the money owing to the Day and Night Bank.
- (6) There are more than 10,000 creditors who have registered with the auditors, and the number of creditors who are registering themselves at the Day and Night Bank Head Office is becoming less.
- (7) A sum of \$4,300 in cash belonging to the Great World Amusement Resort was deposited at the Farmers and Labourers Bank yesterday. The expenses of the resort have also been cut down. The pay of employees earning less than \$50 has been reduced by 10%, while the pay of those earning more than \$50 has been cut by 20%.

Yesterday the Municipality of Greater Shanghai endorsed the petition submitted by the Creditors Committee of the Day and Night Bank drawing attention to the possibility of shareholders making away with valuable property of the Kung Fah Kung S. The endorsement states that the Municipality has noted the petition and has instructed the Social Bureau to take the precautionary steps.

Yen Leo Ching, the lawyer retained by the creditors, told a reporter of this paper that he has agreed to the request of Wu Tseng and Pan Zau Paung, Court auditors, to apply to the Shanghai Special District Court for the removal of sealing orders placed on the Hongkew and the Chekiang Road Branches of the Day and Night Bank, the Great China Dispensary and the Wen Zien Bath House which enterprises, as stated by the Court auditors, would be let out.



March 4, 1931..

Morning Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

The late Huang Cho Chiu is the greatest debtor to the Shanghai Day and Night Bank, and his properties are registered for sale. Tan Nee Kung, the lawyer retained by Huang's family, has completed the registration of Huang's properties. The Movable property was handed to the Court auditors yesterday and has been deposited with the Shanghai Day and Night Bank for sale.

## **CIGARETTE COMPANY LOSES LAWSUIT**

**Tls. 172,131 Judgment  
Given In Favour Of  
Five Concerns**

Judgment for Tls. 172,131.43 has been delivered by Judge Hyui in the Shanghai Special District Court for the Kentucky and Virginia Leaf Tobacco Company Inc., the Tobacco Trading Company, the Mei Hwa Tobacco Company and Union Tobacco Company against the Foh Chong Cigarette Manufacturing Company, an establishment owned by the Kung Fah Company.

The claims were in respect of tobacco purchased by the defendant company for manufacturing cigarettes. Like the failure of the Day and Night Saving Bank, the actions followed the death of Mr. Wong Tso-chiu, a director of the Kung Fah Company. It was stated that the plaintiff companies refused to supply further tobacco to the defendant concern until they had received payment in full for

the former purchases.

It was stated that every step was taken to collect the money without resort to law, but that the actions were precipitated by the repeated failure of the defendant company to settle.

It was further stated that the assets of the defendants company, including its plant, were in the neighbourhood of Tls. 300,000.

Mr. N. E. Lurton, of Messrs. Schuhl and Lurton, intervened for the China Finance Corporation, who, he said, had mortgaged the property of the tobacco factory for \$100,000 and, consequently, had a preferential claim on the property of the defendant company. Counsel was advised to take his case to the court of execution.

March 5, 1931.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

Zung Ts Zien, the Manager and Chief Accountant of the Shanghai Day and Night Bank, and his son (Zung Yu Ching) who is an accountant of the bank, were arrested yesterday afternoon on a warrant issued by the Mixed Court in the French Concession.

Endeavours are being made by the French Police to affect the arrest of Zung Hsin Ching (a nephew of Zung Ts Zien) who is also an accountant of the bank, and for whose arrest a warrant has also been issued by the Mixed Court.

According to a petition submitted to the Court by the two auditors who were appointed to liquidate the Kung Fah Kung S, Zung Ts Zien, together with his son and nephew, has concealed the genuine account books and replaced them with a set of new books. These new books do not give the names of the shareholders of the concern. According to the accounts of the bank, on January 19, the day on which Huang Cho Chiu died, the bank paid out five cheques presented by Huang Cho Chiu. ~~xxxxxx~~ The total amount of these cheques was \$1,100,000. However, the signatures and the chops of Huang Cho Chiu on these cheques are different from the specimens recorded.

March 6, 1931.

Afternoon Translation.

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

As the result of the arrest of Zung Ts Zien, the Manager and Chief Accountant of the Shanghai Day and Night Bank, and his son Zung Yu Ching who is accountant of the bank, on a charge of misappropriation, Wu Tseng and Pan Zau Paung, Court auditors, are making an investigation into the Lung Fah Kung S and its subsidiaries to ascertain other acts of corruption. The offenders will be dealt with severely.

March 7, 1931.

Second  
Newspaper Translation

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

There are two bodies of creditors of the Shanghai Day and Night Bank: one party has taken legal action against the Shanghai Day and Night Bank in the French Mixed Court; the other party is the creditors committee in Lloyd Road which is now preparing with the assistance of the four lawyers retained ~~him~~ by the Municipality of Greater Shanghai to submit a petition to the Shanghai Special District Court.

It has now been ascertained that outside agents owe the Foh Chong Tobacco Company more than \$500,000. Yesterday Wu Tseng and Pan Zau Paung, Court auditors, held a meeting with outport managers. The following measures were passed:-

- 2 (1) That the accounts be checked.
- (2) That the work of the Foh Chong Tobacco Company be continued and the outport managers be responsible for payment of accounts due to the Foh Chong Tobacco Company.
- (3) That these managers be responsible for all payments after the continuation of the Foh Chong Tobacco Company.

Yesterday the reporter of the China Times interviewed Tan Nee Kung, the lawyer retained by Huang's family, and the following information was secured:-

The Huang family is preparing to repay the personal debts of the late Huang Cho Chiu owing to the Shanghai Day and Night Bank. They are not paying the debts because late Huang Cho Chiu was the director of a shareholder of the Kung Fah Kung S. With regard to the debts of the Kung Fah Kung S, Huang Cho Chiu was certainly responsible for them as he was a shareholder but Huang Cho Chiu was not the only shareholder of the Kung Fah Kung S.

The Chekiang Road branch of the Shanghai Day and Night Bank is now being sued by its landlord for two months rent (\$300).

MEMORIAL SERVICE FOR MARTYRS OF REBELLION

The Shun Pao and other local newspapers publish the following report:-

A memorial service in honour of the martyrs in the Anti-Rebellion Expedition will be held in Hanking and other places on March 10.

The Headquarters of the Woosung-Shanghai Garrison Commissioner is making preparations for the holding of the service in Shanghai.

The programme will be as follows:-

- 1) General meeting at the Public Recreation Ground, West Gate, on the morning of March 10.
- 2) A salute of 33 guns.
- 3) Three bows to the photographs of the martyrs.
- 4) The reading of Dr. Sun Yat-sen's will.
- 5) Silence for three minutes.
- 6) Offering of flowers.
- 7) Speeches.
- 8) Shouting of slogans.
- 9) March.

March 10, 1931.

Afternoon translation.

### MISCELLANEOUS

#### THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

With reference to the suggestion made by Min Tami Huang, manager of the Great World Amusement Resort, to let the buildings, the Social Bureau of the Municipality of Greater Shanghai has received letters of opposition to this measure from certain creditors who request that the property of the Kung Fah Kung be immediately disposed of to meet its obligations and that the sons of the late Huang Cho Chiu and the shareholders of the Kung Fah Kung be ordered to bear unlimited responsibility for the balance so that creditors may be saved from further loss.

Since the arrest on March 4 of Chen Ts Chen, manager of the Day & Night Bank, and his son on a charge of misappropriation, the procurator of the French Mixed Court has been conducting an investigation into the names of the directors and shareholders of the Kung Fah Kung and into its accounts. The Court will hear this case on the conclusion of the procurator's investigation.

A lease contract has been concluded for the Zien Tien Wu Dai Theatre and the Kiu Jing Cinema. The Zien Tien Wu Dai Theatre will be leased out for \$5,000 a month and the Kiu Jing Cinema for \$800 a month for a period of two months.

The case in which the Chekiang Road Branch of the Day and Night Bank is being sued by an Englishman for failure to pay \$200 being two months rent due will be heard at the Shanghai Special District Court at 9 a.m. to-day.

#### OBSEQUIES OF AARON DAY.

The China Times and other local newspapers publish the following report:-

The Municipality of Greater Shanghai will observe Arbor Day at the San Min Wu Chuan Road on March 12.

For the convenience of those intending to participate in the ceremony, the Preparatory Committee has arranged with the Chinese Bus Company to provide transportation facilities.

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#### DETENTION OF ARMED ABDUCTORS AND ROBBER.

The Sun Wen Pao and other local newspapers publish the following report:-

At 2 p.m. yesterday four armed abductors and robbers were arrested outside Wooning by order of the Kiangsu Provincial Government.

March 11, 1931.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Eastern Times publishes the following report:-

The liquidation of the Shanghai Day and Night Bank and the Great World Amusement Resort is being undertaken by Wu Tsung and Pan Zau Pang, the Court auditors.

The following information has been secured:-

- (1) The suggestion made by Min Tsai Chong, the manager of the Great World Amusement, to lease out the place is now under the consideration by the Court auditors.
- (2) Those who owe money to the Shanghai Day and Night Bank will be called upon to repay.
- (3) The accounts of the Great China Dispensary in 1930 are being closed.
- (4) The auditor, Pan Zau Pang, intends to pay a section of the creditors with the money received.
- (5) The Yen Dah Sung Chinese Drug Store on Rue Bayle, French Concession will be advertised for sale by the Court auditors.
- (6) The Wuchang Cinema on Wuchang Road will be leased out.
- (7) Cheng Ts Zien, the manager of the Shanghai Day and Night Bank, and his son, Cheng Yui Cheng, an accountant of the Bank, have been arrested for misappropriation and the case will be heard immediately after the investigation by the Chief Procurator of the French Mixed Court has been concluded.

March 13, 1931.

Afternoon Translation.

MISCELLANEOUS

- (9) That the French Mixed Court be requested to make an investigation into the names of the directors of the Kung Fah Kung S.
- (10) The Kung Fah Kung S is now under liquidation and likewise its subsidiaries; the Great China Dispensary, the Wen Zien Bath House, the Foh Sing Cinema, etc., in the International Settlement. Is the action now taken by a ~~committee~~ section of the creditors in the Shanghai Special District Court lawful or unlawful?
- (11) That an investigation be made into the case of misappropriation by Cheng Ts Zien, the Manager of the Shanghai Day and Night Bank.



March 13, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG QHO CHIU.

The Eastern Times and other local newspapers publish the following report:-

It is learned that Wu Ching Yoong, Chen Ding Zai, Dzeng Lien Kwei and Kiang Yih Ping, the lawyers retained by the Municipality of Greater Shanghai, have taken charge of the affairs of all registered creditors and of those who had been handed over to them by the Creditors Committee on Lloyd Road.

The day before yesterday they filed in the Shanghai Special District Court a formal action on behalf of 3306 creditors for claims amounting to \$25,813,839 and \$1,103,119,147 against shareholders and directors of the Kung Fah Kung S and Huang Shien Tseng and Huang Shien Yao, the sons of the late Huang Qho Chiu with a request that they be made to bear unlimited responsibility and that they refund the money due at an early date.

The China Times publishes the following letter from Mei Sing and others:-

Nearly two months have elapsed since the liquidation of the Shanghai Day and Night Bank and the Great World Visitors Savings Department was begun, and no result has yet been obtained. Most of the creditors are common people and labourers who depend on their deposits in time of need. It is not known whether the auditors, the Liquidation Committee and the Magistrate of the French Mixed Court will be able to settle the case soon.

The following are the views of some of the creditors:-

- (1) To oppose the removal of the seals from the property of the Kung Fah Kung S and the residence of the late Huang Qho Chiu.
- (2) That a certain sum in cash be deposited in Court for the payment of creditors in case the seals are removed from the Kung Fah Kung S.
- (3) That the properties of the Kung Fah Kung S and of Huang Qho Chiu be sold by auction and the proceeds be used to repay the creditors. Suitable prices must be obtained for these properties.
- (4) To oppose the long period of payment by instalments through letting out the Great World Amusement Resort. It will be better to auction the institution so the creditors may not be made to suffer greater loss.
- (5) That the liquidators observe the wishes of the creditors and that accounts be published from time to time.
- (6) That either the French Mixed Court or the liquidators make an investigation into houses of Huang Qho Chiu built on leased land and that the rents be paid directly into Court or to the liquidators. The money received will be used to repay the creditors and is not to be handed to Huang's family.
- (7) That the creditors hasten the liquidation and that the property of the Kung Fah Kung S be dealt with by legal procedure. The creditors want their deposits to be refunded quickly.
- (8) That the first step must be taken to deal with the property of the Kung Fah Kung S and of Huang Qho Chiu; if there be a deficit then the shareholders and the directors of the Kung Fah Kung S be made responsible for the deficit.

March 14, 1951.

Second Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Eastern Times and other local newspapers publish the following report:-

The charge of misappropriation against Chen Ts Zien the Manager of the Shanghai Day and Night Bank and his son, Zung Yui Ching, the accountant of the Bank, will be heard at the French Mixed Court on March 19.

The deposits of creditors of the Shanghai Day and Night Bank are now being examined by Wu Tsung and Pan Zau Pang, the Court auditors, and interest will be calculated. The accountants of the Great China Dispensary are still under examination and a report will be published later.

With regard to the private property of the late Huang Cho Chiu, the Court auditors are making an investigation.

At the request of creditors, Yen Loo Ching, the lawyer retained by these creditors, has asked the Court auditors to hasten the liquidation.

At the request of Yen Loo Ching the Shanghai Special District Court has sanctioned the removal of the seals from the Cheking Road and Hongkew Road Branches of the Shanghai Day and Night Bank.

March 18, 1931a

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHU CHIU.

The Eastern Times and other local newspapers publish the following report:-

Wu Tsung and Pan Zai Pang, the Court auditors, have located 18 persons who owe money to the Shanghai Day and Night Bank and have petitioned the French Mixed Court to instruct them to refund the money.

The investigation into the list of the directors of the Kung Fah Kung S made by Wu Tsung and Pan Zai Pang, the Court auditors has had no result. The Shanghai Day and Night Bank is one of the subsidiaries of the Kung Fah Kung S. Though Kung Fah Kung S is known as a limited company it had not been registered according to law and it can only be recognized as a corporation and has to bear unlimited responsibility.

The property of the Kung Fah Kung S is estimated to cover only 50% of its liability and the deficit has to be shared by the directors and the shareholders of the Kung Fah Kung S so that the compilation of a list of directors is the most important measure to-day.

It is reported that a list of the directors and creditors of the Kung Fah Kung S was transmitted to Hsui Yoon Tsee, the auditor, by the Liquidation Committee and it was again handed to Yui Yah Ching upon the suspension of the Committee. It is learned that Yui Yah Ching has deposited the list with the Bureau of Social Affairs.

The case of the Shanghai Day and Night Bank will be heard at the French Mixed Court on March 19.

March 18, 1951.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE <sup>LATE</sup> HUANG CHO CHIU.

The Eastern Times and other local newspapers publish the following report:-

The Shanghai Day and Night Bank and the Great World Amusement Resort are subsidiaries of the Hung Fuh Kung S. The directors and shareholders of the Hung Fuh Kung S have been ordered by the Court to bear unlimited responsibility. At present the compilation of a list of directors and creditors of the Hung Fuh Kung S has been handed to the four lawyers retained by the Municipality of Greater Shanghai for reference.

March 19, 1951.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following reports:-

The charge of misappropriation against Chen Ts Zien, the Manager of the Shanghai Day and Night Bank and his son, an accountant of the Bank had been arranged to be heard to-day but it has been decided to postpone the hearing to March 23 owing to the illness of the Magistrate.

The Wang Kiu Ts Dong Chinese Drug Store is the personal property of the late Huang Cho Chiu. More than 50 workers of the Store recently petitioned Tan See Kung, the lawyer retained by Huang's family, in regard to the following demands:-

- (1) That the business be carried on as usual.
- (2) That the staff be not changed.
- (3) That the repatriation allowance be issued in case of the store suspends business.

The late Huang Cho Chiu was the greatest debtor to the Shanghai Day and Night Bank. A sum of more than \$1,000,000 ~~is owing~~ is owing by him. It is reported that certain articles belong to the late Huang Cho Chiu will be on view at his residence in the near future. Admission tickets will be issued on a small charge and the gate receipts will be used for advertising expenses.

March 20, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times publishes the following letter from Yih Han Tang:-

The Shanghai Day and Night Bank has ceased payment for two months. Many depositors depend upon their deposits for a living. I am a native of Fokien. My home having been destroyed by bandits, I came to Shanghai after selling my property. I have no money to pay for my tuition so I am unable to join a school. The food caterer has ceased to supply me with food because I am owing money to the caterer. The liquidation was started long ago but no definite measures has been drawn up. I am not the only one waiting for repayment of the deposits but I do hope that the persons in charge of affairs will hasten their work. I hereby suggest the following methods:-

- (1) That the property of the late Huang Cho Chiu be quickly sold for cash money.
- (2) That the receipts of the Great World and the Kung Fah Kung 8 for the previous two months be distributed among the creditors.

The suggestion made by Min Tsai Chuang, the manager of the Great World Amusement Resort, is ridiculous. Nobody would care to wait so long as thirty years for the repayment of their deposits.

March 24, 1931.

Afternoon Translation.

MISCELLANEOUS

representatives of the Van Tsung Financial Syndicate have been ordered to be present.

March 24, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

At 4 p.m. yesterday, the case of the Shanghai Day and Night Bank and the Great World Amusement Resort was heard at the French Mixed Court.

The Court auditors in their report stated that a sum of more than \$40,000 has been received and is now on deposit in the Shanghai Commercial Bank and the Agricultural and Industrial Bank of China. The registration of creditors has been completed and the repayment of creditors will follow the sale of the properties of the Kung Fah Kung S and of its subsidiaries. Negotiations for the sale of the Great China Dispensary and the Wen Zien Bath House are now under way. The Great World Amusement Resort is worth at least \$200,000 but no one is willing to buy it at one time; people would like to lease it. The Foh Chong Tobacco Company owes a large sum of money and is now under an injunction order. The late Huang Cho Chiu and the Kiu Foh Kung S are the greatest debtors to the Shanghai Day and Night Bank, excepting, of course, the Kung Fah Kung S and its subsidiaries. The list of the late Huang Cho Chiu's property has been published. The Court auditors have requested the Court to take action against Huang Cho Chiu's property. The Kiu Foh Kung S will be sold and the proceeds will be distributed among the creditors.

Tan Nee Kung, the lawyer retained by Huang's family has made the following report:-

~~Shanghai~~ Immovable property belonging to the late Huang Cho Chiu.

(1)	Furniture.....	\$ 110,000.
(2)	Curies, porcelain and brass ware	\$ 28,200.
(3)	Books and drawings	\$ 32,600.
(4)	Clothes and jewelry	\$ 187,300.
(5)	Stocks and debenture bonds	\$ 835,000.

The above prices were fixed by experts. The list of the immovable property will be completed soon. It shows property worth approximately \$1,800,000. Most of the leased lands have been built with houses; and these houses have been mortgaged so it is rather difficult to make a full investigation. They are sufficient to cover the liabilities of the late Huang Cho Chiu. Tan Nee Kung has promised to make full lists of the movable and immovable properties.

Chang Ding Sin, the lawyer retained by the Municipality of Greater Shanghai, has submitted the following list of the directors of the Kung Fah Kung S:

Huang Cho Chiu, Chairman of the Board of Directors.

Sam Ding Po, Tsun Jeong Ching, Standing Directors.

Sam Sih Lee, Yuan Li Tung, Tai Tsong Tsao, Sung

Sam Wu and Kao Ching Dem, Directors.

The following are the directors of the Shanghai Day and Night Bank:-

Sam Ping Sang, Wang Shiang F, Huang Li Tung, Yih San Dem and Tai Tsai Tsai.

The French Mixed Court has ordered the Court auditors to take action against the properties of the Kung Fah Kung S. Huang Shien Tsong and Huang Shien Tsan the sons of the late Huang Cho Chiu, were ordered to transfer their movable properties to the liquidators for sale.

The case will be heard after some time. The directors and shareholders of the Kung Fah Kung S are



March 26, 1951.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following letter from Tan Hoo Kung, the lawyer retained by Huang's family.

With reference to the notice of the workers of the Wong Kiu Ts Dong Chinese Drug Store, which was published in your paper on March 20, it is not true that Yui Kya F, the Manager of the Wong Kiu Ts Dong Chinese Drug Store, had been instructed by Huang's family to negotiate with the workers of the Wong Kiu Ts Dong Chinese Drug Store.

The workers sent me a letter containing three demands and I was instructed by the Huang's family to state that the store will not suspend business. I advised the workers to continue ~~ed~~ their work. The Manager of the store is responsible for the trouble for he had acted without the authority of Huang's family.

March 27, 1931.

afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUM G CHO CHIU.

The China Times publishes the following letter from Hsia Fang Teh Ts.

Since the closing of the Shanghai Day and Night Bank, the creditors have sent petitions for repayment of their deposits. I hereby submit few suggestions:-

- (1) That the property of the Kung Fah Kung S be sold and the proceeds be used to pay the creditors.
- (2) That Tan Hoo Kung, the lawyer retained by Huang's family be requested to sell the property quickly.
- (3) That the directors and shareholders of the Kung Fah Kung S be responsible for the deficit after the sale of the ~~bank~~ property.
- (4) That Chen Ts Zien, the Manager of the Shanghai Day and Night Bank and his son, the accountant of the Bank be asked to make good the money which they had embezzled.

March 28, 1931.

Morning Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The ChinaTimes and other local newspapers publish the following report:-

Tan Nee Kung, the lawyer retained by Huang's family, has completed the registration of the movable property of the late Huang Cho Chiu. The registration of the immovable property, such as mortgage deeds etc, is under way and will be completed shortly.

The Huang family has complied with the order of the French Mixed Court and has handed over a portion of the movable property, which will be exhibited at the Great World Amusement Resort for one month after which it will be auctioned.

Every day more than 100 creditors, mostly women and labourers, call at the Shanghai Day and Night Bank Head Office on Avenue Edward VII to enquire about repayment.

At present the two auditors are arranging the sale of the Great China Dispensary which will be taken over by Chow Paung Tsung, manager of the pharmacy, at a price of approximately \$240,000.

Arrangement are also being made for the sale of the Wen Zien Bath House for \$50,000.

The proceeds from the sale of these two enterprises together with the \$40,000, cash, totalling about \$300,000, constitute only one-tenth of the liabilities of the Day and Night Bank.

March 31, 1931.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHAO CHIU.

The Eastern Times and other local newspapers publish the following reports:-

The case of the Shanghai Bay and Night Bank and the Great World Amusement Resort was heard at the French Mixed Court by Magistrate Guin Siang yesterday. The Court auditor, Pan Kau Pang, reported that the case of the Great China Dispensary will be settled within two or three days. The other cases relate to the Feh Chong Tobacco Company, the Wen Zien Bath House and the Great World Amusement Resort are under negotiation. Legal actions have been started against those owing money to the Bank. Several have paid their accounts. Creditors will be refunded 80% of their deposits.

Yih San Bau, Zau Sin Po, Tsou Zoong Ching and Zung Sin Wu have retained Loh Zau Tsong to be their lawyer. They deny that they are shareholders of the Kung Feh Kung S and demand proof.

Yen Loo Ching, the lawyer retained by the creditors, states that if they are not shareholders of the Kung Feh Kung S why did not they protest against the publication of their names in the newspapers. Moreover, the Bureau of Social Affairs has transferred the list of names of shareholders of the Kung Feh Kung S to Chen Bing Siu, the lawyer retained by the Municipality of Greater Shanghai, and this list can be produced in Court for examination. Chen Bing Siu has a photo of the list of the names of the shareholders of the Kung Feh Kung S. He states that the shareholders (directors) signed their names when they drew their salaries and locomotion allowances.

The lawyer retained by Yih San Bau and others is demanding the original list of the names of the shareholders of the Kung Feh Kung S.

Chen Bing Siu, forwarded the list of the shareholders of the Kung Feh Kung S to the Court for examination.

The Van Tsung Financial Syndicate was represented by Ben Chi, a lawyer. He states that the Syndicate was formed by Hoo Shing and other native banks. The late Huang Chao Chiu left for Hongkong in December last and returned to Shanghai owing to the serious state of affairs in regard to the deposits in the Shanghai Bay and Night Bank. The late Huang Chao Chiu secured a loan of \$500,000 from the Van Tsung Financial Syndicate by mortgaging his title deeds. The money was used to repay the depositors. The deposits of the creditors were paid in the following manner: the Shanghai Bay and Night Bank issues a native order to the creditors who cash them at the native banks; these orders are then transferred to the Shanghai Bay and Night Bank. In all the Van Tsung Financial Syndicate paid out \$500,000 for the Bank.

The report of Ben Chi, the lawyer retained by the Van Tsung Financial Syndicate, was attacked by Yen Loo Ching, the lawyer retained by the creditors. He argued that the Van Tsung was formed at a time when Huang Chao Chiu was in a dying condition and the agreement had no effect at law.

Tan Hoo Kung, the lawyer retained by Huang's family submitted a report on the movable and immovable properties of the late Huang Chao Chiu.

The Magistrate ordered the list of the shareholders of the Kung Feh Kung S to be transferred to the Court auditors for safe keeping. The hearing was adjourned for 10 days.

April 1, 1931.

Afternoon Translation.

**MISCELLANEOUS**

**THE AFFAIRS OF THE LATE HUANG CHO CHIH.**

The China Times and other local newspapers publish the following report:-

The liquidation of the Shanghai Day and Night Bank and the Great World Amusement Resort is making rapid progress. Yesterday the report of this paper called on the Court auditors and the following information was secured:-

Those who owe money to the Shanghai Day and Night Bank are persons who have had business relations with the Kung Fah Kung S and the late Huang Cho Chih and it is rather difficult to collect the accounts. So far we have collected only \$40,000. The Great China Dispensary will be sold for \$240,000. The Wen Zien Bath House will be sold for \$50,000 when the rent of the house has been settled. The proceeds from the sale of these two places with the \$40,000 received from various debtors, a distribution of 10% of deposits may be made. It is not true that creditors will be given 20% of their deposits as reported in newspapers yesterday.

We are ready to sell all the shops belonging to the Kung Fah Kung S and the properties of the late Huang Cho Chih. Petitions will be submitted to the French Mixed Court that the shareholders and directors of the Kung Fah Kung S make good any deficit.

The China Times publishes the following letters from Li Zung and Ling Dah Young:-

The case of the Shanghai Day and Night Bank and the Great World Amusement Resort was heard at the French Mixed Court yesterday. The directors of the Kung Fah Kung S were represented by lawyers and they deny being directors of the Kung Fah Kung S. They simply want to avoid liability. The list of the directors and shareholders of the Kung Fah Kung S was handed to the Bureau of Social Affairs by the Liquidation Committee and it was transferred to the lawyers retained by the Municipality of Greater Shanghai. Moreover, there are cheques for salaries and locomotion allowance signed by these directors. These proofs show their responsibility.

It has been reported that someone was willing to buy the Great World Amusement Resort for \$1,200,000. The Great World Amusement Resort will be sold for only \$800,000 and the Great China Dispensary for \$240,000; the purchase price to be paid in instalments. If the Foh Cheng Tobacco Company be sold to the B.A.T. a sum of more than \$1,000,000 can be effected but because of the different views of the liquidators the B.A.T. has refused to buy the company.

We hope that the case of Chen Ts Zien, the manager of the Shanghai Day and Night Bank, and his son, the accountant of the Bank, will be heard by the French Mixed Court soon.

April 6, 1931.

Morning Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

It is reported that Tan Nee Kung, lawyer retained by Huang's family, will complete the handing over of the movable property to the two auditors. This property will be exhibited at the Day and Night Bank and the Great World Amusement Resort. Admission tickets to these two places will be on sale but creditors will be given complimentary ones.

The sale of the Huang Kiu Ts Dong Chinese Drug Store and the Huang Loong Tai Tea Shop is being arranged.

The price of the residence of the late Huang Cho Chiu on Avenue Edward VII has been fixed at \$200,000.

The Huang family will meet on next Tuesday and will decide on the date of the funeral. The family will remove from the house after the funeral.

Ching Shi Zung, Dee Yeong Chiao and others, members of the Great World Visitors Savings Department and the Day and Night Bank Creditors Committee, Lloyd Road, will call on Yang Shao Yeong, President of the Shanghai Special District Court next Tuesday to request exemption of court fee which amounts to approximately \$7,000.

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LARGE

GEORGE FACTORY DISPUTE.

The China Times and other local newspapers publish the following report:-

In connection with the agitation among the workers of the local 35 cocoon factories who demanded that their employers observe the agreement concluded in October last year providing for an increase in wages, the Bureau of Social Affairs held a mediation meeting for the second time at 1 p.m. on April 4. Owing to the absence of representatives of the employers, the meeting terminated without result.

Now the Bureau of Social Affairs has instructed Chow Bee Lien, manager of the Neo Ziang Cocoon Factory, and Tzu Ts Yeong, manager of the Tung Yih Cocoon Factory, to detail responsible representatives in order to fix a date for the holding of a third meeting of representatives of the workers and of the employers.

April 8, 1931.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

Wu Tseng and Pen Shao Paung, two auditors appointed by the Mixed Court of the French Concession to liquidate the Kung Fah Kung S, publish the following advertisement in the Sin Wan Pao and other local newspapers to-day:-

"After going through the accounts of the Kung Fah Kung S, we have found that the capital of the Great China Dispensary is \$140,000 and that the dispensary owes the Shanghai Day and Night Bank \$100,000. Now Tseu Paung Tsing (Manager of the Dispensary) has offered \$240,000 for the purchase of the propriety of the Great China Dispensary, including the two branch offices in Shanghai and one each at Hankow and Hangchow. Permission for the transaction has been secured from the Mixed Court and we have been authorized to receive bargain money from the purchaser. We now publish this advertisement in the local press for seven days and will up an agreement for this transaction if no person offers a higher price during these seven days (terminating on April 14, 1931.)

April 9, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Min Kuo Pao and other local newspapers publish the following advertisement from Wu Tsung and Pan Zau Pauang, the Court auditors, and Tan Hoo Kung, the lawyer retained by Huang's family:-

On the orders of the French Mixed Court on March 30, the properties of the late Huang Cho Chiu are to be sold for the repayment of his liabilities.

The Huang Kiu Ts Dong Chinese Drug Store, the Huang Loong Tai Tea Shop, the Kiu Foh Dong and its branches, the Lee Tsung Keh Tea Shop, the Dah Zung Kiu Kee, the Dah Zung Eastern Branch and the Sin Dah Zung are the personal property of the late Huang Cho Chiu and have been placed under the order of the liquidators and will be sold. Those who are interested in the above shops may open negotiations with the Court auditors and the lawyers retained by Huang's family this week.

Address of the Court auditors:- Rue du Consulate.

Address of the lawyer retained by Huang's family:- No.35 Zung Kee Road.



April 14, 1931.

Afternoon Translation.

**MISCELLANEOUS:**

**THE AFFAIRS OF THE LATE HUANG CHU CHIU.**

The Eastern Times and other local newspapers publish the following reports:-

The case of the Shanghai Day and Night Bank and the Great World Savings Department was heard yesterday at the French Mixed Court by Magistrate Chin Siang.

In regard to the question of the Directors of the Kung Fah Kung S., the lawyers defending Yih Sa Pan, Sau Sin Fu, Tsou Seong Ching, Sung Sin Wu and Yuang Li Tung repudiated that their clients are Directors of the Kung Fah Kung S. The lawyers representing the creditors insisted that they are Directors of the Kung Fah Kung S and pointed out that had accepted the locomotion allowances from the Kung Fah Kung S. After arguing the Magistrate ordered the lawyers to cease cross-examining and declared that question regarding the Directors would be reserved for decision.

During the hearing of the case, Wu Tsung and Pan Zan Pang, the auditors appointed by the Court reported that some of the creditors had petitioned the Shanghai Special District Court for an injunction order on the Great China Dispensary and its branches which order had been granted by the Court. The Court auditors further requested the Magistrate to stay action of the Shanghai Special District Court for the sale of the Dispensary, pending negotiation. As a result of this request, Kiang Ih Bing, the lawyer retained by the Municipality of Greater Shanghai went together with the Court auditor to Wu Ching Yoeng, lawyer retained by the Municipality of Greater Shanghai to confer regarding the injunction order on the Great China Dispensary. The case of the Great World Savings Department and the Shanghai Day and Night Bank will be heard again after 14 days.

have      Wu Tsung and Pan Zan Pang, the Court auditors/instituted proceedings against those owing money to the Kung Fah Kung S. Only few of the clients were present yesterday and the case is postponed.

April 15, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Eastern Times and other local newspapers publish the following report:-

The case of misappropriation by Chen Ts Zien, the manager of the Shanghai Day and Night Bank, will be heard on April 16 at the French Mixed Court.

With reference to the injunction orders against the Great China Dispensary and the Wen Zien Bath House, lawyers representing the creditors and the Municipality of Greater Shanghai together with the Court auditors held a meeting yesterday at Chhong Zu Club, Bubbling Well Road. The following resolutions were passed:-

- (1) That the creditors be requested to withdraw the injunction order issued by the Shanghai Special District Court against the Wen Zien Bath House.
- (2) That one member of the creditors be appointed to supervise the accounts of the Wen Zien Bath House.
- (3) That the money received from the Wen Zien Bath House be deposited with a reliable bank.

It is reported that John Wu, the lawyer retained by the Municipality of Greater Shanghai, has promised to withdraw the injunction order against the Great China Dispensary.

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The Crystal, a mosquito paper, publishes the following report:-

It is reported that the funeral procession of the late Huang Cho Chiu will be held on April 24.

April 16, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

The case of misappropriation by Chen Ts Zien, the Manager of the Shanghai Day and Night Bank was to be heard to-day. It is now postponed owing to the request of the lawyer retained by Chen Ts Zien.

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The China Times and other local newspapers publish the following report:-

Disputes have arisen since the injunction order against the Great China Dispensary. Tseu Peng Tsing, the Manager of the Great China Dispensary is discouraged and he wants to withdraw from buying the Dispensary. He has sent a letter to the Court auditors asking for the return of the security.

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The China Times publishes the following letter from Wu Tsung and Pan Zau Pang, the auditors appointed by the French Mixed Court:-

The news published by you in regard to the injunction order against the Great China Dispensary is not the fact. Wu Tsung did not attend the tiffin party which was held at the Hong Za Club, Babbling well Road. Pan Zau Pang was present but there was no meeting. Ngah Sung, the lawyer retained by the Boys of the Wen Zien Bath House was not there and the negotiations between the boys and the creditors of the Wen Zien Bath House are unknown to us.

April 17, 1931.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Eastern Times and other local newspapers publish the following report:-

The Great China Dispensary and the residence of the late Huang Cho Chiu were sealed by the Shanghai Special District Court at 5 p.m. yesterday.

April 18, 1931.

Morning Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The ~~China~~ Times publishes the following reports:-

The Wen Zien Bath House on Edward 7 was seised by the Shanghai Special District Court at 10 a.m. yesterday. The settlement of the affairs of the Shanghai Day and Night Bank are at a deadlock. It is now a question whether the case will be heard in the French Mixed Court or the Shanghai Special District Court.

Owing to the sudden change of the situation, a meeting will be held at 11 a.m. to-day at 48, Weihaiwei Road by Chang Jmin, the Mayor of the Municipality of Greater Shanghai to discuss with the Court auditors and the lawyers retained by the creditors.

April 20, 1931.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Sin Wan Pao and other local newspapers published the following report on April 19.

Pan Kung Tsai, Chief of the Bureau of Social Affairs called a meeting on April 18, to discuss with the lawyers of the creditors, Court auditors and the lawyers retained by the Municipality of Greater Shanghai for the settlement of the disputes of the Shanghai Day and Night Bank. The following resolutions were passed:-

- 1) That the Court auditors must secure the majority vote of the lawyers retained by various sides before they submit their liquidation reports to the French Mixed Court.
- 2) That Wu Chin Yeong and other lawyers retained by the Municipality of Greater Shanghai be requested to withdraw the injunction order against the Great China Dispensary.
- 3) That men be appointed by the Court auditors to supervise the accounts of the various subsidiaries of the Kung Fah Kung S.

The case of misappropriation by Chen Ts Zien, the Manager of the Shanghai Day and Night Bank was heard at the French Mixed Court on April 18. The Court auditors reported that the account books of the Shanghai Day and Night Bank are not original. The defendant is under suspicion for forgery. On the day of the death of the late Huang Cho Chiu a sum of more than \$2,000,000 was paid out by the Shanghai Day and Night Bank and there were five cheques endorsed by the late Huang Cho Chiu and the signatures on the cheques were not signed by him.

Chen Ts Zien, The Manager of the Shanghai Day and Night Bank stated that the late Huang Cho Chiu was sick and the cheques were signed by his son Hsien Tseong. Moreover the late Huang Cho Chiu was the General Manager of the Bank.

The Court auditors further reported that the late Huang Cho Chiu mortgaged 8 title deeds for the sum of \$305,000 with the Shanghai Day and Night Bank, and the defendant mortgaged again with the same title deeds with the Ningpo Savings Bank and the China Industrial Bank for the sum of \$630,000. As there is a difference of more than 100,000, it is the loss of the Shanghai Day and Night Bank, and the creditors. The case of the Manager of the Shanghai Day and Night Bank was remanded for seven days.

April 20, 1931.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HU NG CHO CHIU.  
(GREAT CHINA DISPENSARY EMPLOYEES UNION)

The China Times and other local newspapers publish the following report:-

Consequent upon the placing of an injunction order by the Shanghai Special District Court against the Great China Dispensary, Foochow Road, several hundreds of employees of this pharmacy yesterday formed the Great China Employees Union. Ho Zu Deag( ) was elected as President. This Union will petition the Court, lawyers and creditors that provisions be made for their maintenance should no settlement will be reached within these few days.

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The Sin Wan Pao and other local newspapers publish the following report:-

The petition for the removal of the seal from the Great China Dispensary is to be sent in to the ~~Shanghai~~ Shanghai Special District Court this morning when the request will be probably sanctioned by the Court.

April 21, 1935.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

The Shanghai Day and Night Bank went bankrupt since the death of the late Huang Cho Chiu. The French Mixed Court is dealing with the case upon the suit filed by the creditors. It is certain that the property of the Kung Fah Kung S is not sufficient to cover the liabilities, and the Directors are responsible for the deficit. The list of Directors and Shareholders is the essential point in the case.

The following list is the locomotion allowances of the Directors:-

The locomotion account for December 1930.

Zau Gin Po ( )	\$100.
Tseu Zoong Ching ( )	\$100.
Zau Sih Loo ( )	\$40.
Yuan Li Tung ( )	\$40.
Yih San Dau ( )	\$40.
Tai Tson Ngoh ( )	\$40.
Zing Sin Wu ( )	\$40.
Kao Chin Dong ( )	\$40.

The locomotion account for January 1931.

Huang Cho Chiu ( )	\$240.
Zau Gin Po	\$100.
Tseu Zoong Ching	\$100.
Zau Ping Zung	\$40.
Wang Shiang Po ( )	\$40.
Yuan Li Tung	\$40.
Yih San Dau	\$40.
Tai Tsai Tsai ( )	\$40.
Chiang Siao Yuan ( )	\$10.
Wang Whai Ping ( )	\$40.
Zing Sin Wu ( )	\$40.
Kao Chin Den	\$40.
Chen Ts Zien ( )	\$50.

The movable property of the late Huang Cho Chiu is now for sale in the Great World Amusement Resort and the Shanghai Day and Night Bank. Four kinds of admission tickets are issued:-

Permanent ticket	60 s
Ordinary ticket	20 s
Complimentary ticket (for news reporters)	
Special ticket (for creditors).	

The Great China Dispensary is to be opened to-day.

The funeral procession of the late Huang Cho Chiu will be held on April 24.



April 27, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report:-

The case of the Shanghai Day and Night Bank will be heard in the French Mixed Court this afternoon. Some of the important points of the case are as follows:-

The personal enterprises of the late Huang Cho Chiu such as the Huang Kiu Ts Dong Chinese Drug Store, the Loo Tsung Keh Tea Shop, the old Kiu Foh Dong, the new Kiu Foh Dong, the Huang Loong Tai Tea Shop and the Dah Sung Miscellaneous Store are to be sold. They are now under the control of the Court auditors and Tan Nee Kung, the lawyer retained by Huang's family.

The sale of the Great China Dispensary was originally to be to Tsen Pong Tsing, the Manager of the Dispensary, but owing to the injunction order against the Dispensary, Tsen Pong Tsing is discouraged and he wants to withdraw from buying it. The Court auditors are now advising him to buy it for the sake of the general welfare.

April 28, 1931.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Eastern Times and other local newspapers publish the following reports:-

The case of the Shanghai Day and Night Bank and the Great World Amusement Resort was heard in the French Mixed Court by Magistrate Chuin Siang yesterday. The Court auditors reported that they were in a position to report on the conditions of the advance distribution of the creditors deposits, but owing to the prosecution in the Shanghai Special District Court and the injunction orders against the Great China Dispensary and the Wen Zien Bath House, the prospective buyers of these premises are conducting further negotiations and Court auditors could report again when they have definite grounds. The Court auditors requested the lawyers retained by the Municipality of Greater Shanghai to hand over the list of creditors, but there was no reply.

There are three prices in regard to the sale of the Great World Amusement Resort as follows:

- |     |             |                        |
|-----|-------------|------------------------|
| (1) | \$700,000   | Cash down.             |
| (2) | \$800,000   | To be paid in 3 years. |
| (3) | \$1,000,000 | To be paid in 4 years. |

The sale of the above Resort is now under negotiation.

The Court auditors asked whether the directors of the Hung Fah Hung S are responsible for the case or not and the Magistrate answered in the affirmative.

The lawyers retained by the creditors asked the Magistrate whether they could have part of their clients' deposits refunded as soon as possible but the Magistrate stated that the sequest could not be granted as the Court auditors would have to examine the amount of credits first. The creditors were ordered to wait for legal decision.

The case of those owing money to the Hung Fah Hung S was heard in the same Court yesterday. There was no decision and the case will be heard again in one month.

D. S. I. Montgomery

May 4, 1931.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following reports:-

The creditors of the Shanghai Day and Night Bank held a meeting yesterday in the residence of the late Huang Cho Chiu to discuss the selling of the Great China Dispensary, Wen Zien Bath House, Great World Amusement Resort and the NChong Tobacco Company. Managers of the firms mentioned were present. It was decided that the Wen Zien Bath House follow the decision given at the meeting of April 14, and Court proceedings of April 16. At the request of various parties Tseu Pong Tsing, the Manager of the Great China Dispensary, will buy it .

May 8, 1931.

Afternoon Translation.

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Eastern Times and other local newspapers publish the following report:-

The case of the Shanghai Day and Night Bank and the Great World Amusement Resort was heard in the French Mixed Court by Magistrate Chuin Siang yesterday. The Court auditors reported that they have passed the following conditions at a meeting held with the lawyers of the creditors and the lawyer retained by Huang's family in the residence of the late Huang Cho Chiu:-

- (1) That the Great China Dispensary is to be sold to Tseu Pang Tsing, the Manager of the concern for a sum of \$240,000
- (2) That the Wen Zien Bath House will be sold for \$50,000
- (3) That the Foh Chong Tobacco Company will be sold for \$520,000
- (4) That the sale of the Great World Amusement Resort will be announced later

Bien Kya Loh, the lawyer retained by the plaintiff requested the Manager of the Great China Dispensary to pay the money as soon as possible as the creditors are badly in need of money.

Yien Loo Ching, the lawyer retained by the creditors stated that the late Huang Cho Chiu was in possession of many diamonds but there are only three diamonds mentioned on the list of his movable property. This has aroused the suspicion of the creditors. Moreover the three diamonds are now mortgaged to others. The lawyer called the special attention of the Magistrate to this matter. One large emerald which weighs 327 catties and is worth more than \$100,000 is deposited at Liu Pao Ken's place. The liquidators ought to pay special attention to this emerald.

The Magistrate ordered the liquidators to carry on in accordance with their report. The case will be heard again.

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Eastern Times and other local newspapers publish the following reports:-

The case of misappropriation by Chen Ts Zien, the Manager of the Shanghai Day and Night Bank, was heard in the French Mixed Court yesterday. Huang Shen Tsoong, son of the late Huang Cho Chiu acknowledged the signatures which appeared on the 5 cheques . They were cashed from the above mentioned Bank on the day of the Huang Cho Chiu's death.

Huang Shen Tsoong, son of the late Huang Cho Chiu and Chen Ts Zien, the Manager of the Shanghai Day and Night Bank were released on Bail. The case has been suspended for 7 days later.

May 18, 1931.

Afternoon Translation

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times and other local newspapers publish the following report on May 17:-

The case of misappropriation by Chen Ts Zien, the Manager of the Shanghai Day and Night Bank was heard in the French Mixed Court on May 16. Wang Ts Yuan, representing the Van Tsung Financial Syndicate, reported that the late Huang Cho Chiu borrowed more than \$300,000 from the Syndicate against his title deeds. They are not acquainted with the signing of cheques by Huang Shien Tsoong, son of the late Huang Cho Chiu. Tang Nee Kung, lawyer retained by Huang's family, stated that Wang Ts Yuan, representative of the Syndicate, must have been present at the time the cheques were signed, otherwise Huang Shien Tsoong dared not sign the cheques.

The liquidators claimed that certain pages of the account books of the Shanghai Day and Night Bank are missing and the account books of the Kung Fah Kung S are not the original.

The Magistrate ordered that Huang Shien Tsoong be granted bail and the case was remanded for further hearing.

D. S. I. Montgomery.

May 29, 1931.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The Eastern Times publishes the following report:-

As the Great World Amusement Resort represents the biggest asset of the Kung Fah Kung S, the Court auditors are planning to sell it in order to repay creditors.

It is reported that the Sun Li Company (勝利公司) is ready to accept lease of the Resort for 6 months for a sum of \$10,000. The Company has formed a committee with Mr. Wang Chin Yoong as chairman. It is almost certain that they will make a contract with the liquidators on obtaining the approval of the French Mixed Court.

June 5, 1931.

Afternoon Translation.

MISCELLANEOUS:

AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times publishes the following correspondence written by Fu Zien Kee:-

Several months have elapsed since the liquidation of the Kung Fah Kung S commenced but the proceedings are being carried out exceedingly slowly. The Great World Amusement Resort has been leased for six months. However I, being a creditor, am very anxious over the question of selling the said amusement resort. I do not know whether the lease will be extended or not.

It is earnestly hoped that the auditors, who possess the power ~~will~~ sell the property, will pay attention to the pitiful condition of the creditors and ~~the~~ sell the property instead of leasing it. Should there be any deficits, they should ask the directors of the concern to make them good.

Another doubtful point is that the auditors have, so far, failed to prosecute the directors of the concern.



ANNOUNCEMENT OF  
MESSRS. PAN TCHAO  
PANG AND OU TSING  
FOR EXHIBITION OF  
LATE HUANG CHU  
CHIU'S MOVABLE  
PROPERTY FOR SALE

**I**T announces that by the order of the French Mixed Court on March 13, the exhibition of late Huang Chu Chiu's movable property for sale will be held for ten days from June 2 to June 11, at the place formerly known as The Day and Evening Bank, Avenue Edward VII. It also announces that the first two days of the exhibition will be attended by all creditors of The Kung Fa Company only and special tickets will be distributed to them through their lawyers, the rest of the exhibition will be opened to public for whom there are two kinds of tickets; common and long term tickets, are provided. The duration and prices for each kind of tickets, the booking places and the classification of the exhibition are stated below:

- 1.—Duration of each kind of tickets;
  - (a) Special tickets are good from June 2 to June 3,
  - (b) Common and long term tickets are good from June 4 to June 11,
- 2.—Prices for each kind of tickets;
  - (a) There is no charge on special tickets,
  - (b) The common tickets are charged 20 cents small money each,
  - (c) The long term tickets are charged 60 cents small money each,
- 3.—Booking places;
  - (a) Day and Evening Bank, Avenue Edward VII,
  - (b) Pan Tchao Pang and Ou Tsing's office, 41 Rue du Consulat.
  - (c) Kung Ping Accountants' office, 41 Honan Road,
- 4.—Classification of exhibition;
  - (a) Household Furniture;  
There are about 200 kinds of furniture made of different kinds of wood.
  - (b) Curios:  
There are about 400 pieces of different kinds of vases, bowls and metalware.
  - (c) Chinese pictures—drawing and writings:  
There are about 300 pictures drawn by famous Chinese scholars.
  - (d) Clothing:  
There are about 400 pieces of fur coats and Chinese clothing.

## 3,386 Persons In Great World Suit

Seek To Regain \$1,000,-  
000 From Closed  
Savings Bank

Naming a number of well-known local merchants as defendants, a group of 3,386 persons, the creditors of the Day and Night Bank and the Savings Department of the Great World amusement resort, sought the return of more than \$1,000,000 in Special District Court yesterday morning. The case was adjourned.

The merchants are directors and shareholders of the Kung Fah Company, which, the petition says, controlled the bank and the savings department, which was forced to close after the death of Mr. Wang Tao-chu recently.

Also named as correspondents were Wang Hsi-chun and Wang Hsi-yao, the two sons of the late Mr. Wang, said to have sponsored the company.

The creditors were represented by Mr. Chin Shi-jen, while Dr. John C. H. Wu, Kiang I-ping and Chen Ting-sai, who have been appointed by the Municipality of Greater Shanghai to attend to legal aspects in the rehabilitation of the loans of the concerns were requested to act as attorneys.

Judge Chow adjourned the case because none of the defendants was present at the court.

*Chen*  
9.6.31

SI,

Information

D. S. J. Montgomery,

Please attach to file

H.R. 99.

June 11, 1931.

Afternoon Translation

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The China Times publishes the following report:-

In an interview with a reporter of this paper yesterday, the two Court auditors stated, "In view of the approach of the Dragon Festival (June 20), we are planning to repay to the creditors of the Shanghai Day and Night Bank and the Great World Visitors Savings Department 10% of the total debt. As we are short of more than \$100,000 to cover this repayment amounting to \$300,000, we have to-day (June 10) concluded a draft agreement with the Shanghai Commercial Savings Bank for a loan of \$150,000 for a period of three months on the security of the Great World Amusement Resort, the Great China Dispensary and the Zien Tien Wu Tai Theatre. The repayment will take place in the premises of the Foh Cheng Tobacco Company to the south of the Great World Amusement Resort".

*651. Montgomery.*

June 18, 1931.

Afternoon Translation

**MISCELLANEOUS**

**THE AFFAIRS OF THE LATE HUANG CHO CHIU.**

The China Times and other local newspapers publish the following report:-

Messrs. Wu Tseng and Pan Shao Paung, Court auditors, have negotiated a loan of \$150,000 with the Shanghai Commercial Savings Bank, and have decided to pay the first instalment of 10% to the creditors of the Shanghai Day and Night Bank and the Great World Visitors Savings Department in the office of the Feh Chong Tobacco Company, Boulevard de Montigny, Frenchtown, between 9 a.m. and 4 p.m. everyday commencing from to-day (June 18).

## Night Bank Will Pay Ten Percent

### Depositors To Get Small Percentage Of Money Tomorrow Morning

Depositors of the insolvent Day and Night Bank may draw 10 percent of their deposits beginning tomorrow morning from the temporary office of the Shanghai Commercial and Savings Bank next to the Great World Amusement Resort, Avenue Edward VII, Messrs. Wu Tseng and Pan Tsou-pong, liquidators appointed by the French Mixed Court, announced today.

With the Dragon Boat Festival Saturday, the first settlement day of the year according to lunar calendar, approaching, Messrs. Wu and Pan, in order to relieve the anxiety of the depositors, borrowed \$150,000 from the Shanghai Commercial and Savings Bank with which to pay 10 percent of their funds.

The office will remain open from 9 a.m. to 4 p.m., including the fifteen hours. The depositors, however, must have their books countersigned by the liquidators before presenting the documents to the cashier, Messrs. Wu and Pan announced.

The Day and Night Bank, the sole financial organ under the Kung Fah Company, of which Mr. Wang Tso-chiu had controlling interest, went into bankruptcy when Mr. Wang died. The bank closed its doors on January 20. The books revealed shortage of more than \$3,500,000 and only a small sum of cash was found in the bank's safe.

The depositors, most of them being of laboring class, jointly filed a suit against Mr. Wang's heirs and the Kung Fah Company in the French Mixed Court.

To meet the claims, Mr. Wang's residence on Avenue Edward VII and his valuable collection of old Chinese art relics are being sold by auction.

\$ I,  
Information and please  
pass W. Reg.  
D. C. J. Montgomery,  
Please note & return to Reg.  
H.R. 143, 18:6:31.

*D. L. Montgomery*

July 13, 1931.

Afternoon Translation

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

Messrs. Wu Tsing and Pan Zau Paung, Court liquidators of the Kung Fah Kung S, and Mr. Tan Nyi Kung, lawyer retained by the Huang Cho Chiu family, publish an advertisement to-day in the Sin Wan Pao and other local newspapers inviting tenders for the sale of the undermentioned immovable property of the late Huang Cho Chiu:-

(1) A large residence with a plot of land - Cadastral Lot No. 5473 - measuring now .713 situated at No. 250 Avenue Edward VII.

(2) A large building (the premises of the Dong Tuh Hospital) with a plot of land - Cadastral Lot No. 10441 - measuring now 4.837, situated at the corner of Yates Road and Avenue Foch.

(3) A plot of land - Cadastral Lot No. 11204 - measuring now .408, having 7 houses situated at the corner of Avenue Edward VII and Mohawk Road.

(4) A plot of land - Cadastral Lots Nos. 4044 and 7804 - measuring now 14.122, situated on Jessfield Road.

(5) The premises of the Huang Cho Chiu Hospital on Lungmen Road.

The unsealing of the above tenders will take place at 3 p.m. July 16 in the office of Kungping Auditors, No. 14 Honan Road.

-----  
The following are the accepted tenders which were unsealed on July 8:-

(1) The Kiu Foh Kung S, Burkhill Road, sold to Mr. Yang Chien for \$157,000.

(2) Premises and land on Si Chong Road sold to Mr. Li Min Ziang for \$32,100.

(3) Premises built on leased land on Foochow Road, including the Nan Wah Lou Restaurant, sold to Mr. Van Shien Yan for \$352,000.

(4) Premises built on leased land off Route des Secours, French Concession, sold to Mr. Wu Mei Shun for \$4,400.

-----  
Messrs. Wu Tsing and Pan Zau Paung, Court liquidators of the Kung Fah Kung S, publish a separate advertisement in the Sin Wan Pao and other local newspapers announcing the sale of the Foh Cheng Tobacco Company to Mr. Chang Shuen Kuen for a sum of \$520,000.

D.S. Montague.

July 16, 1931.

Afternoon Translation

## 11. CONCLUSIONS

THE AMERICAN C. AND THE EASTERN PACIFIC COAST.

The China, India and other local newspapers publish the following report:-

[illegible]

The action filed by the plaintiffs  
against the Defendant **葉山壽** is dismissed.

*D. H. Montgomery*

~~CONFIDENTIAL~~

~~CONFIDENTIAL~~ Translation.

~~CONFIDENTIAL~~

SALE OF THE LATE HUANG CHU CHU PROPERTY BY TENDERS  
CANCELLED.

The China Times and other local newspapers publish the following reports:-

With reference to the liquidation of the King Fah King Sa, the case was again heard yesterday by the French Mixed Court.

Tung Yue, a lawyer, representing the creditors, reported that he and another lawyer were present at the opening of the tenders for the sale of the property. However Kih Ki Jin an applicant illegally drove away Mo Zan Kee, another applicant, upon learning that this latter had offered \$50,000 more for the purchase of one of the estates belonging to the late Huang Chu Chui. The 2 Court auditors failed to stop this illegal action.

Kiang Ih Ping, a lawyer, suggested that the sale of the property by tender be cancelled in the interest of the creditors.

Magistrate Kyong granted the request and has issued an order cancelling the sale of the property by tender on both occasions.



A.S.I. Montgomery

July 20, 1931.

Afternoon Translation.

MISCELLANEOUS.

AFFAIRS OF THE LATE HWANG CHU CHIEU.

The Shun Pao and other local newspapers publish the following report:-

The decision made by the French Mixed Court in connection with the responsibility of the Yae San Tau, and other share-holders and directors of the Kung Fah Co., the living expenses of the late Hwang Chu Chieu's family, the testimony fee of the Wan Chung Financial Syndicate and the fees to be issued to both court auditors representing the creditors, was opposed at a meeting held yesterday by the various lawyers representing the creditors of the Kung Fah Co's Day and Night Bank.

They decided to request the Court for a re-hearing and will send a letter to the auditors asking them to bring about a complete settlement of this case as soon as possible.

July 23, 1931.

Afternoon Translation

MISCELLANEOUS

- (5) Premises and land of Huang Cho Chiu Hospital on Lungmen Road.

New Kuen Lung.....	\$17,900
Yah Hyi Kung S	\$16,500
Ling Dah Hai	\$20,000
Pan Min Shung	\$12,500

- (6) Premises on East Seward Road

Chen Keng Yu.....	\$40,000
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- (7) Premises of the Wen Zien Bath House

Liao Ping Cheng.....	\$91,115
Yang Shung	\$72,000
Hai Chong Kung S	\$65,000
Yah Hyi Kung S	\$52,000

None of the above tenders have as yet been accepted.

I hereby declare that I am the liquidator of the late Huang Cho Chiu's property for the purpose of meeting the liabilities incurred by late Huang Cho Chiu, and that Messrs. Wu Tseng and Pan Zau Paung, the two Court auditors, have been ordered by the French Mixed to assist me in the work only. These gentlemen are liquidators of the Kung Fah Kung S.

In the interests of both the creditors and the Huang Cho Chiu family, I have to declare that any attempt made by these two auditors to auction or sell any part of the Huang Cho Chiu property will not be acknowledged.

D.S.I. Montgomery.

July 23, 1931.

Afternoon Translation

MISCELLANEOUS

of the China Association, a British organization, held a meeting on the night of July 21 to discuss the matter. The meeting was presided over by Mr. Massey, Acting Chairman, and a resolution was passed that the Branch place on record its feeling of indignation at the evasive and procrastinating policy practised by the National Government in connection with Thorburn's disappearance. Further the resolution states it considers the belated reply of the National Government to be an affront to both the British Government and intelligence of the British people, that it resents the action of the National Government in refusing to avail itself of the co-operation of the British Authorities and urges the British Government to adopt effective measures to secure an exhaustive investigation into the affair. The resolution concludes that the handling of the Thorburn case by the Chinese Authorities only serves to strengthen the conviction that the safeguards which the National Government are prepared to offer in connection with the proposed abolition of extraterritorial privileges are worthless.

It is quite obvious what their motive is.

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

Mr. Tan Hoo Kung ( ), lawyer retained by Huang Cho Chiu's family, publishes the following advertisement in the Sin Wan Pao and other local newspapers:-

On behalf of the Huang Cho Chiu family as liquidator of debts owed by the late Huang Cho Chiu, I hereby report the following results of the unsealing of tenders on July 16:-

- (1) "Tsu Tse Lee" building and land - the residence of late Huang Cho Chiu.

Deng Chu Ching.....	\$76,000
Yah Hui Kung S .....	\$71,000
Kuh Chi Sung .....	\$51,100

- (2) Premises and land of the Deng Tah Hospital on Yates Road.

Yah Hui Kung S .....	\$110,000
Kuh Chi Sung .....	\$101,100
Kuo Van Bang .....	\$ 90,000
Pan Min Shung .....	\$ 85,500
Tien Chi .....	\$ 65,125

- (3) Premises and land at the corner of Behak Road and Avenue Edward VII.

Yah Hui Kung S.....	\$10,700
Zou Ching Teh .....	\$20,000
Ting Chi Hong .....	\$20,000
Pan Min Shung .....	\$20,000
Shing Koo .....	\$25,116
Sung Koo .....	\$22,000

- (4) Premises and land of Yeong Ching Lee Alleyway on Jossfield Road.

Yah Hui Kung S.....	\$161,500
Tai Sing Sun .....	\$161,000
Wang Chi Sing .....	\$145,000
Yeong Chuang .....	\$125,000

July 22, 1931.

Afternoon Translation

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

The following report appears in the China Times and other local newspapers:-

Mr. Tan Nee Kung, lawyer retained by the Huang Cho Chiu family, has submitted a petition to the French Mixed Court objecting to the disposal of Huang Cho Chiu's property by sale instead of tenders.

The petition refutes the report of Messrs. Wu Tseng and Pan Zau Pauing, auditors, who were ordered by the Court to assist lawyer Tan in the liquidation of Huang's property.

The petition also states that corruption is unavoidable in the process of sale, as for instance in the case of the sale of the Great World Amusement Resort which is the biggest enterprise conducted by the Kung Fah Kung S. Creditor-lawyers and the auditors are originally decided to dispose of this resort by auction fixing the price at \$1,250,000 but it was sold for \$700,000 in some underhand manner. The money will be paid by instalments.

July 31, 1931.

Morning Translation

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHE CHIU.

The China Times and other local newspapers published the following on July 30:-

Yesterday afternoon the case of the liquidation of the Day and Night Bank and the Great World Visitors Savings Department was again heard at the French Mixed Court.

Mr. Pan Zau Pung, court auditor, reported that the change in liquidating the estate by auction had been made and stated that the list showing the values of Huang Che Chiu's moveable and immoveable properties which was compiled by lawyer Tan Hec Kung, representing the Huang family, and showed the value as several million dollars, was discovered to have been grossly overestimated.

Lawyer Tan Hec Kung requested the Court to rescind the court's decision of July 18 regarding the sale of certain of Huang Che Chiu's properties.

The creditor-lawyers informed the Court that they agreed to the disposal of Huang's properties by advertising in the newspapers.

Magistrate Chuan Shiang passed a decision rejecting lawyer Tan Hec Kung's request for the cancellation of the court decision of July 18, and also instructing auditors to advertise Huang Che Chiu's properties for sale in the newspapers. They will be sold to the highest bidders. The auditors were also ordered to investigate if any of the property had been concealed by Huang's family.

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Messrs. Wu Tsung and Pan Zau Pung, Court auditors, recently submitted a report to the Bureau of Social Affairs of the Municipality of Greater Shanghai on their work of liquidating the Kung Fah Kung & its subsidiary enterprises and the business shops which latter were solely conducted by the late Huang Che Chiu. The Bureau has ordered these auditors to deal with this work in a just manner.

The sum of \$700,000 for which the Great World Amusement Resort was sold will be paid off by the end of this month. The Bureau has directed the auditors to pay the money back to the creditors when collection has been made.

Shareholders and directors of the Kung Fah Kung & will be held responsible for deficits to cover the liabilities of the Day and Night Bank and the Great World Visitors Savings Department.

August 3, 1931.

Morning Translation

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUANG CHO CHIU.

Messrs. Wu Tseng and Pan Zau Paung, Court auditors, announce in an advertisement published in the China Times and other local newspapers that commencing from August 15, 1931, the Branch Office of the Shanghai Commercial and Savings Bank at Boulevard de Montigny will be requested to pay the second instalment of 10% to the creditors of the Day and Night Bank and the Great World Visitors Savings Department as the result of the sale of the Great World Amusement Resort for \$700,000. A sum of \$150,000 is to be deducted from the \$700,000 for the relinquishment of the loan negotiated from the Shanghai Commercial and Savings Bank.

September 24, 1931.

Shanghai Translation

~~CONFIDENTIAL~~

REPORT OF THE COURT OF APPEALS.

The China Times publishes the following report :-

The civil case, brought by four independent lawyers, appointed by the local Bureau of Social Affairs and representing the creditors of the King Fah Keng and the Great World Visitors Savings Department, against the preliminary decision passed by the defendant French Mixed Court to the effect that Yih Sun Sun ( ) could not be held responsible, not being a shareholder or director of the King Fah Keng Co., was heard yesterday afternoon before Judge Lee Tsung Kai of the Third French Consular High Court.

Yung Kai Sang ( ) and other representatives of the creditors having explained the reasons for opposing the verdict of the French Mixed Court, whereupon the lawyers submitted that the credit of this liquidation case is \$10,000 plus some \$1,000,000, exclusive of the debt which has not yet been estimated.

Lawyer Lee Sun Tsung ( ) representing the defendant Yih Sun Sun, stated that inasmuch as no adequate reasons for appeal have been received from the complainants, no argument in the matter is possible. Furthermore, the defendant had transferred his shares to Ah Cheung Tsung ( ). The lawyer then presented the letter from the King Fah Keng Co. which permitted the transfer of the shares, which clearly proves that Yih Sun Sun was not a shareholder of the King Fah Keng Co.

Lawyer Tang Yee and Yen Lee Cheung, representing the creditors, then explained that they also opposed the preliminary decision of the case and joined issue with the four lawyers against the decision submitted to.

Lawyer Lee Sun Tsung replied that no copy of appeal from lawyers Tang and Yen had been received by him or his clients.

Simultaneously lawyers, representing Ah Cheung Tsung ( ), Tsun Tsung Cheung ( ) and Chen Tsung ( ), who were ordered by the defendant French Mixed Court to be held responsible as shareholders and directors, requested the Court to be allowed to appeal against the judgment.

Judge Lee ordered the complainants to submit their respective grounds for appeal, after which the case will again be heard.

D. S. J. Montgomery

N.R.

October 21, 1931.

Afternoon Translation.

MISCELLANEOUS.

AFFAIRS OF THE LATE HWANG CHU CHIEU.

The Shun Pao and other local newspapers publish the following report:-

In connection with the closure of the Shanghai Day & Night Bank and the Savings Department of the Great World Resort, the French Mixed Court passed a decision to commission Pan Chao Ban ( ) to take charge of the liquidation of the accounts and refuted the ~~accusation~~ plaintiff's accusation against the directors and shareholders, Messrs. Yeh San Lau ( ) and others. The lawyers, Yien Lu Ching ( ), and colleagues representing the creditors, declared their dissatisfaction with this verdict and ~~have~~ appealed to the former French Mixed Court for re-trial of the case.

As the ex-French Mixed Court was surrendered to the National Government which established the 3rd Branch High Court in its stead, the case was heard by Judge Tsao Chen Hai ( ) of that court at 2.30 p.m. yesterday. The lawyers representing the creditors were first questioned regarding the total sum of the credits and the amount of money to be accounted for. At the same time, they were informed that, with regard to the question of responsibility of the directors and shareholders, another group of lawyers consisting of Mr. C.C.Wu and his colleagues, representing some 3,386 creditors, had already lodged an appeal which was tried once by this Court. They were therefore asked if they propose to keep pace with this latter party of creditor lawyers and lodge an appeal on the question. They replied explaining that they were the party of creditor lawyers who first took the initiative by demanding an appeal, consequently, they are the responsible lawyers in the dispute. The three major clauses of their appeal are, viz.,

1. The question of responsibility of the directors and shareholders of the Bank and Resort's Savings Department, Messrs. Yeh San Lau and others.
2. The verdict of the ex-French Mixed Court to appropriate \$20,000 from the amount of the credit as lawyers expenses for the late Hwang Chu Chieu's family, which claim was opposed in general by the creditors.
3. The verdict of the ex-French Mixed Court to draw \$40,000 from the amount of credits for living expenses of the late Hwang Chu Chieu's family, which claim was also disapproved of in general by the creditors.

After submitting a request to appeal for these three general principles, the above-mentioned lawyers representing the creditors, were asked by the Judge to furnish full details of their appeal within twenty days when the case will be tried again.



November 22, 1931.

2nd Morning Translation.

RECEIVED

RE AFFAIR OF THE LATE HUNG CHO CHIU.

The sin huo lao and other local newspapers publish the following report :-

Following the bankruptcy of the Day & Night Bank and the Great World Visitors Saving Department, the property of the late Huang Cho Chiu was ordered by the defunct French Mixed Court to be sold by tender. So far, the affair has not yet been terminated.

The case came before Judge Song Vi Tsung of the 2nd Shanghai Special District Court, who informed the lawyers of the creditors that the hearing was based on the judgment passed on July 29 by the defunct French Mixed Court and had been specially opened with the object of solving the question of selling by tender all the immovable property of the late Huang Cho Chiu. This sale would not affect the creditors. Judge Song then questioned Lawyer Tan See Sung, acting on behalf of Huang Cho Chiu's family, whether or not all of Huang's property had been reported.

Lawyer Tan See Sung replied that Huang had a piece of real estate at Hangchow but his creditors there had filed an action. The balance of the proceeds from the sale of the estate, after settling the creditors at Hangchow, will be transferred to Shanghai.

Questioned whether the property of the Public Cemetery was owned by the late Huang Cho Chiu, Lawyer Tan replied that the deceased had a share in the property and had acted as manager. This point could be definitely settled after meetings had been held by Board of Directors of this Cemetery. The houses of the Han Sing Theatre, the Tien Han Hotel, etc., etc., were built on leased land, and the question of disposal should be solved without delay. Lawyer Tan added that about \$2,000,000 of private debts had been incurred by the late Huang Cho Chiu and should be immediately liquidated.

Lawyer Song then made the following important report :-

"It will be remembered that the late Huang Cho Chiu leased a large number of houses along Chekiang Road from a certain unknown person, and for which Huang had agreed to pay \$72,000 yearly as land fees and rates. The agreement stated that the sum was to be paid in two instalments and that the land proprietor had the right to recover the land unconditionally should an instalment fall in arrears. The deceased later pledged the leased property for \$22,000 with the Tung Wei Company. It should not be overlooked that a loss of \$4,000 had been sustained every month through these houses. The Tung Wei Company has advanced \$20,000 for the land fees, etc., since Huang Cho Chiu's death. The payment of an instalment had now arrived, and after negotiations with the land owner payment of the fees has been suspended for the time being. I request the Court to settle this question as early as possible so as to save both sides from further loss."

Lawyers Yen Lu Ching and Li Tien Hsi, representing the creditors, stated that this matter must first be investigated by the creditors.

Judge Song ordered Shutsen and Wu, the Court auditors, to devise measures for the quick sale of Huang's property.

December 3, 1931.

Afternoon Translation.

MISCELLANEOUS

THE AFFAIRS OF LATE HUANG CHO CHIU.

The Kin Kuo Pao and other local newspapers publish the following report :-

Following the bankruptcy of the Day & Night Bank, the former French Mixed Court ordered Pan and Wu, the Court auditors, to liquidate the property of the Bank, of the Sun Feh Hung & and of the late Huang Cho Chiu. The Court accountants subsequently discovered that several hundred catties of jade stone to the value of over \$1,000,000 belonging to Huang had been entrusted to Liu Pao Kang, a gem merchant, to be cut up. Liu was summoned and attended the hearing of the defunct French Mixed Court on July 8, at which an order was made for the jade stones to be handed over to the Court for disposal.

The case came up for further hearing yesterday in the 2nd Shanghai Special District Court. Li Dah Wei, representative of Liu Pao Kang, handed to the Court all the stones entrusted by the deceased to Liu, and stated that Wong Soong Nyi was also in possession of a quantity of jade stones belonging to Huang.

Wong Soong Nyi, a jeweller, stated that sometime in February 1930, the late Huang Cho Chiu handed him about sixty catties of stone to be cut up and that the transaction had been settled.

Yen Lu Ching, a lawyer acting on behalf of the creditors, stated that Wong Soong Nyi's statement required an investigation.

Judge Wong Vi Tsung ordered that the jade stones handed over by Liu Pao Kang be temporarily placed under the care of the Court, and instructed Pan and Wu, the auditors, to ascertain whether any more stones were in the possession of the two jewellers.

January 28

SHANGHAI

C. & S. L. 1200

W.S.D. D. 1949  
No. 14 - 2 - 31

THE AFFAIRS OF THE LATE WONG CHO CHU.

Yu Yan Ching, Wong Siau Lan and Wong Yen Soong publish a joint advertisement in the Sin Tan Pao and other local newspapers to-day announcing that owing to certain difficulties they have encountered, they have resigned from the Wong Cho Chu Liquidation Committee. As the Mixed Court of the French Concession has appointed two auditors to deal with the case and as the Social Bureau of the Municipality of Greater Shanghai has sent deputies to make an investigation, this matter will hereafter be dealt with by the administrative and judicial organs.

Liquidator Also Resigns.

Isa Young Cho, an auditor, publishes an advertisement announcing that he had undertaken the liquidation of the Shanghai City and Night Bank and the Great World Visitors Savings Department at the request of the Wong Cho Chu Liquidation Committee, but as half of the members of the Committee have resigned and as the French Mixed Court has appointed two auditors to undertake the liquidation, he has resigned and handed over all documents, etc., to the auditors appointed by the Mixed Court.

Mr. L. T. Yuan's Statement.

The Wong Cho Chu Liquidation Committee called an urgent meeting at 6 p.m. January 27 but as only Yuan Li Tung, Fieh San Tao and Zau Chun Pu were present, the meeting was not held.

Mr. Yuan has informed a reporter of the Sui Tung News Agency that the resignation of Yu Yan Ching, Wong Siau Lan and Wong Yen Soong was due to the formation of six Creditors Groups and to the differences of views amongst these creditors. It is hoped that their resignation will bring unanimity amongst the creditors and who will send representatives to confer with the Committee. Mr. Yuan added that if the Committee were dissolved, it would cause great suffering to the creditors. Mr. Huang Cho Chu's family is persuading Yu Yan Ching, Wong Siau Lan and Wong Yen Soong to withdraw their resignation.

February 14, 1941.

Running Translation.

S. B. D. 1949.

19-2-31

MISCELLANEOUS

THE AFFAIRS OF THE LATE HUNG GAO CHIH

The Eastern Times and other local newspapers publish the following report:-

Ching Shih Tung, Tsoo Sung Ming, Loh Ping Yen, Tsai Veng Ping, Tsun Lee Lai and Ma Yuen Tung, representatives of the Creditors Committee, yesterday visited the Municipality of Greater Shanghai and later called on Yu Yan Ching and Tsun Lee Tung.

Yu Yan Ching stated that he would continue the discussions with the municipality and Tang Tsoo Lai. General Chang Chen, the Mayor of the Municipality, has engaged Mr. John W. Long Ping Hsu and Hsin Lien Kwei as lawyers (without fee) to handle the cases in the French Mixed Court. They will save creditors from loss.

Mr. Yu Yan Ching added that the following liquidations will take place:-

- 1) The liquidation of the five subsidiaries of the Hung Fuh Tung &
- 2) The liquidation of the property of the late Hung Gao Chih's property.

The directors of the Hung Fuh Tung & are to be made responsible for the liabilities and it is hoped that the municipality would render assistance.

Funds are expected from the following sources:-

- 1) The Great China Dispensary whose value is estimated at \$200,000.
- 2) The Sun Yieh Bath House; value \$50,000.
- 3) The Fuh Chung Tobacco Co.; value \$1,200,000 but only \$200,000 may be advanced.
- 4) Hung's property; about \$200,000.

Yu Yan Ching further stated that he could hold himself responsible and requested creditors not to worry.

The representatives then called at the Municipality and were received by an official who accepted their petition. The result will be announced later.

Tsun Li Tung was next interviewed and he declared that he would follow Yu Yan Ching's view.

The registration of creditors at Pui Kya Lo's place has been transferred to the office of Pui Yan Tung, the Court auditor. There are in all 5000 creditors with a total deposit of \$15,515.50 and \$202,000.125.

The creditors registered with Tsun Lee Ching were transferred to Pui Kya Lo's office. In all there are 570 creditors with deposits amounting to \$77,500.75 and \$111.57.

The advertisement for the sale of the Sun Yieh Bath House is published from to-day by Ma Tsung and Pan Yan Fung, the Court auditors.

Ma Tsung and Pan Yan Fung, the Court auditors, have decided to call a meeting with the shareholders of the Hung Fuh Tung & on February 15.

A letter was sent by Ma Tsung and Pan Yan Fung to the Young Fuh Dispensary demanding payment of \$10,000 and \$1,000 due to the Sun Yieh Bath and Night Bath buildings. It was found from the current books of the head office of the Shanghai Bay and Night Bath that they had been advanced \$10,000 from the Young Fuh Dispensary of which \$1,000 had been repaid. The procedure of receiving and paying will be decided.

February 13, 1931.

RECEIVED  
U. S. & S. A. RECORDS

S. B. D. 1949

19 - 31

THE AFFAIRS OF THE LATE HUNG CHO CHIU.

The Sin An Pao and other local news papers publish the following report:-

A reporter of the Woo Tung Zoen News Agency yesterday called on Pan Kung Tsia, Chief of the Social Bureau of the Municipality of Greater Shanghai to enquire about the liquidation of the Shanghai Day and Night Bank.

He was informed that the object of the Municipality was to protect the interests of the depositors most of whom are poor people but as the case was being dealt with by a Court, the Municipality was not in a position to take up the matter. However, the Social Bureau has been instructed to supervise the liquidation and Dr. John Wu Ching Tung, Chen Bing Ray, Ling Chen Kuan and Liang In Ping (four noted lawyers) have promised to act as lawyers for the depositors free of charge. The depositors should call at the offices of these lawyers to give particulars of their claims. In case there is a deficit, the directors and shareholders of the bank will be responsible. Searches are being made secretly for the list of shareholders.

Reg.

Please attach Wfile.

J.P.

16:21:31.

February 20, 1931.

Afternoon Translation.

~~XXXXXXXXXX~~

Monkey Confectionery.....	10,000.00.
Barber shop.....	11,282.16.
Balance b/d from last year account.....	1,491.34.
Total.....	22,773.50.

Debit balance of

276,177.519.

February 20, 1931.

afternoon translation.

~~February 20, 1931.~~

~~The following is a list of receipts and~~

The bank then publishes the following report:-

As Tseng and Chou Tseng, auditors, have sent men to deposit in a certain bank the money received by the Great World amusement resort for the repayment to creditors of deposits at the Day and Night Bank and the Great World savings department.

The following is a list of receipts and payments from January 16 to February 15:-

<u>JANUARY 16:</u>	Balance b/d	21,000.00.
Receipts:-	Tickets sold	21,000.00.
	Fee charges	12.349.
	Lift charges	18.543.
	Weekly tickets sold	10.000.
Payments:-	Insurance	300.000.
	Secretary for stage	300.000.
	Life insurance deposit	2.000.
Balance		21,039.357.

<u>FEBRUARY 15:</u>	Receipts:-	Insurance	300.000.
		Tickets sold	22,274.305.
		Fee charges	20.700.
		Lift charges	34.212.
Balance			24,422.093.

It is rumored that the Great World amusement resort will be sold. Apparently this resort is very prosperous, but in reality it has suffered a loss amounting to about \$270,000.00. The following is a list of liabilities and assets of this resort:-

#### LIABILITIES.

Capital.....	220,000.00.
Savings department.....	200,000.00.
Staff's guarantee deposit.....	5,000.00.
Electricity deposit to be paid.....	60.00.
Deposit.....	2,700.00.
Guarantee deposit of the night shift..	100.00.
Day and night bank.....	220,000.00.
Total	220,000.00.

#### ASSETS.

Buildings.....	200,000.00.
Furniture.....	72,000.00.
Lift.....	22,342.70.
Deposit at Sunbeam & Co. ....	54,444.00.
Deposit at J.K.C.....	200.00.
Deposit at the Revenue Office of J.K.C.	600.00.
Electricity deposit.....	1,370.00.
Gas deposit.....	600.00.
Sheng Hwa University funds.....	400.00.
"Too Man" (meaning unknown).....	4,000.00.
Joh Chang capital.....	2,500.00.
Confessionary department.....	2,000.00.
Salary in advance.....	400.00.
Temporary deposit.....	200,000.00.
Shen Tien as Dai Theatre.....	40,000.00.

February 19, 1951.

Afternoon Translation.

MISCELLANEOUS:

THE AFFAIRS OF LATE HUANG CHO CHIU.

The Eastern Times published the following report:-

The following letter has been sent to Wu Tsung and Pan Xan Pang, the Court auditors, by Tang Hoo Sang the lawyer retained by the Huang's family:-

I have transmitted your letter to the Huang's family. In reply, Huang's family states that the late Huang Cho Chiu owes the Shanghai Day and Night Bank only \$1,080,000 and not \$1,380,000 as you have stated in your letter. The misunderstanding arose through an omission on your part to enter into the account an extra deposit of \$311,300.

I have stated in the French Mixed Court that the late Huang Cho Chiu's property is sufficient to cover his personal liabilities to the Shanghai Day and Night Bank. It is not known how much he owes to other people; therefore it is an open question whether his property will be sufficient to cover his debts. The late Huang Cho Chiu's movable and immovable property is based on an estimate made by a firm of auctioneers but it is to be feared that the proceeds for the property will be reduced at the same time of sale.

Most of the late Huang Cho Chiu's property is immovable. The following two points should be given consideration:-

(1) The late Huang Cho Chiu's immovable property and jewellery had been mortgaged. It is not easy to secure the huge sum necessary to redeem his property.

(2) That late Huang Cho Chiu's property had been placed under seal by the French Mixed Court and cannot be handed over immediately.

*Reg. Please attach Wfile.*  
*W.H.*

*20:2:31.*



Reg. Please attach W file.  
W.H.  
23:2:21.

February 24, 1931.

Afternoon Translation.

11:30 AM

In this case, lawyer retained by creditors, after asking the Court to adjourn until two days long, the Director, in order to clear up the case.

Then to thing, lawyer on behalf of creditors, requested the Court to order the manager of the bank and right bank to produce the list of names of shareholders of the bank and the bank which list was requested to be kept by him.

Then the lawyer, representing himself as such, manager of the bank and right bank, stated that lawyer then could not ask the Court to order him to produce the list of names of shareholders of the bank and right bank as mere presumptions and that the shareholders committee was the proper body to be approached to produce the list.

Judge then handed down the following verdict:-

That the bank and right bank be liquidated, that the manager family be ordered to submit a list of their property in three days and that the directors and shareholders of the bank and right bank be ordered to produce the list of names of shareholders in three days.

February 24, 1961.

Afternoon Translation.

~~CONFIDENTIAL~~

The China Times and other local newspapers publish the following report:-

At 3 p.m. yesterday the case of the liquidation of the Day and Night Bank and the Great World Visitors Savings Department was tried by Magistrate Hsuan Shiang of the French Consulate Court.

Hu Tseng and Yan Hui Tsung, Court auditors, first stated, "Since the undertaking of the liquidation of the Day and Night Bank and the Great World Visitors Savings Department, the registration of creditors and the checking of accounts are under progress and we have so far demanded the repayment of debts amounting to \$2,000 due to these concerns. We have also discovered that properties of the Great China Dispensary, the Foh Chung Tobacco Company, the Great World Amusement Resort and the Yen Lien Bath House are insufficient to meet liabilities. According to Hsu Tsung Tseng, manager of the Great China Dispensary, this pharmacy can be sold for \$240,000. Hsu Tsung Tseng, manager of the Yen Lien Bath House, states that this house can be sold for \$80,000, but the employees deposit of \$5,181 must be refunded. Yan Hui Tsung, manager of the Foh Chung Tobacco Company, states that this company can be reorganized. As these enterprises are subsidiaries of the Lung Fah Hung & Co., the shareholders of the Lung Fah Hung & Co. should be responsible for their debts in case assets cannot meet liabilities. On February 14 we advertised to hold a meeting of shareholders of the Lung Fah Hung & Co. on February 16, but nobody attended, and so a liquidation of the Lung Fah Hung & Co. is deemed necessary".

Lawyer Wu Te Ling, representing the Great China Dispensary and the Foh Chung Tobacco Company, stated that there were three steps for the Foh Chung Tobacco Company, (1) to sell the property of the company which was being undertaken, (2) to let the property or to manufacture cigarettes for others, in this way a monthly net profit from \$8,000 to \$10,000 could be made, which profit would relinquish the obligations in a few years, and (3) to sell the company by auction, the proceeds to repay the debts due to the Day and Night Bank. As regards the proceeds from the sale of the Hui Sing and Foh Sing Cinemas, the money would be paid to the Wei Chuan Financial Syndicate. In consequence of a liquidation of the Great China Dispensary, its assets were \$470,000 and its liabilities \$460,000. About \$240,000 could be secured from the sale of the pharmacy by auction, and out of this amount, \$100,000 would be used to repay debts due to the Day and Night Bank and the remaining \$140,000 would be returned to the Lung Fah Hung & Co.

Lee Yee Hien, lawyer retained by creditors, then requested the Court (1) that the Lung Fah Hung & Co. be ordered to liquidate, (2) that the Hsueh family be ordered to submit a list of their property and (3) that the shareholders of the Lung Fah Hung & Co. be ordered to be responsible for their obligations and that a list of their names be immediately submitted to the Court.

Chen Hsueh An, lawyer retained by creditors, further requested the Court to order Hsu Tsung Tseng, auditor, of the Lung Fah Hung & Co. Liquidation Committee to produce the list of shareholders of the Lung Fah Hung & Co. within three days.

February 25, 1931.

Afternoon Translation.

RECEIVED

THE AFFAIRS OF THE LATE YUNG Cho Chiu.

The China Times publishes the following report:-

The Creditors Committee of the Day and Night Bank and the Great World Visitors Savings Department yesterday sent a telegram to the Administrative Council and the Ministry of Industry of the National Government with a request that the Municipality of Greater Shanghai and members of the Shanghai Chinese Chamber of Commerce be instructed to handle the liquidation of the Yung Feh Hing S and its subsidiaries with a view to their relinquishing their obligations within a short period.

The following is a list of the internal affairs of the Yeh Chong Tobacco Company which concerns is indebted to the Day and Night Bank next only to the late Yung Cho Chiu:-

- Capital.....\$ 50,000.
- Factory site.....\$300,000.  
(Mortgaged to the Tai Chuan  
Financial Syndicate for  
\$75,000 to be paid by 12  
instalments. First instalment  
of \$6,250 has been paid and a  
nett debt of \$68,750 is still  
due).
- Sundry debtors.....\$250,000.  
(These are loans made by  
managers. Of this amount  
there is the cash deposit  
of \$50,000 and in fact only  
\$200,000 are owed the company).
- Siu Sing, Fuchang and Yeh Sing Cinemas...\$110,000.
- Sundry Creditors.....\$400,000.
- Debt owed to the Day and Night Bank....\$200,000.

Reg. Please add Wple.  
JH

Extract from Afternoon translation 23.2.31.

THE AFFAIRS OF THE LATE HUANG UHO CHIU

The China Times publishes the following report:-

The following is a list of receipts and payments of the Great World Amusement Resort, a subsidiary of the Kung Wah Kung S, from February 17 to February 21:-

<u>Receipts.</u>	
Balance b/d.....	\$5,717.276.
tickets sold.....	\$1,073,800.
Exchange balance.....	\$ 10.000.
Monthly tickets sold.....	\$ 10.000.
tickets sold.....	\$1,282.850.
Tea charges.....	\$ 16.400.
Lift charges.....	\$ 14.577.

<u>Payments.</u>	
Lease of land (Sui Kee) for November \$500.728..	\$ 691.056.
Advertisement in the China Times for October	\$ 100.000.
Advertisement in the China Times for December	\$ 100.000.
Advertisement in the China Times for January	\$ 46.890.
Subscription to Min Kuo Pao for one year	\$ 70.000.
Chien Tien Wu Dai Theatre advertisement in the Shun Pao for October	\$1,180.700.
Chien Tien Wu Dai Theatre advertisement in the Sin Wan Pao for November	\$ 829.400.
Balance	\$5,072.352.

*3. Pretty good  
going for it  
Sharp.  
R.M.M.  
24.2.31*

## SHANGHAI MUNICIPAL POLICE

## REPORT

Special Branch S. 5. Station

S. B. D. 1949

Date February 25, 1931.

File 26 - 2 - 31

Subject (in full) Receipts of the Great World Amusement Resort from February 17,  
to February 21, 1931.

Made by D. S. I. Moore.

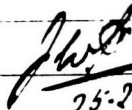
Forwarded by

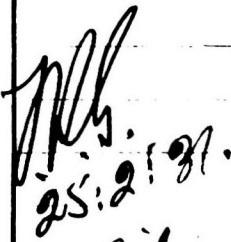
Sir,

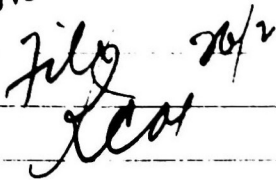
With reference to the balance sheet for four days receipts of the Great World Amusement Resort given in attached Chinese newspaper translations, I have to report that these receipts figures are the correct translations from the China Times of February 23. The last three figures given in each item represent a decimal part of one Mexican dollar.

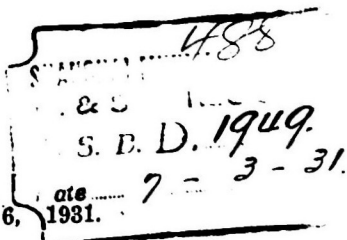
  
D. S. I.

D. C. (Gr. &amp; Sp. Branches).

  
25-2-31

  
25-2-31

  
File 26-2-31



## DAY AND NIGHT BANK REPERCUSSION

### Manager And Son Are Arrested On French Court Warrants

The million dollar shortage of the defunct Day and Night Bank in the Great World, Avenue Edward VII, was recalled yesterday with the arrest of Mr. Chen Tze-chien, manager of the Bank, and his son, on warrants issued by the French Mixed Court. The case against Mr. Chen was adjourned in chambers yesterday in the French tribunal without a date being set for the next hearing.

It was reported that the warrants were issued at the instance of two chartered accountants appointed by the Court to be liquidators of the Bank.

In their complaint, the accountants declared that several pages of account books of the Bank had been destroyed and replaced by leaflets bearing false entries.

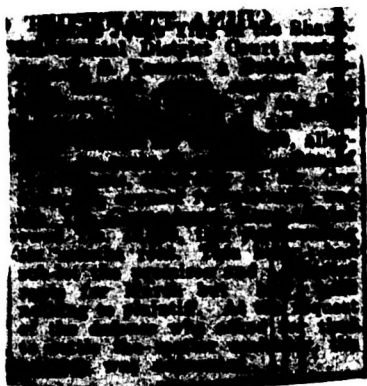
It was further stated in the complaint that the suspicions of the accountants were aroused on January 19, on the death of Wong Tso-chui, former managing director of the Bank, whose death precipitated the closing of the institution.

Among other things, it was claimed that the deceased had mortgaged \$10,000 worth of property to the Bank, which mortgage was shown to have been wiped out on the day of his death.

The complaint further states that Mr. Chen, as manager of the Bank, should have been in possession of all information regarding the Bank's business and was neglectful of his duties if he were not aware of the state of affairs,

Reg.  
Please attach to  
appropriate file  
6:31:31.

557  
S. B. D. 1949  
18 - 3 - 31



Reg.

Please add to file.

*[Signature]*

17:3:31.

*[Signature]*



one-fourth of the depositors have so far been registered. The total amount of deposits is about \$2,200,000 or \$2,300,000.

As the members of the Liquidation Committee could not guarantee the safe custody of the deposits, about 300 creditors at 2 p.m. yesterday held a meeting at the Dong Yui Tsung teashop, Fokien Road, to discuss the matter. They elected one Mr. Dien of the Law College as Chairman of the meeting. As the number of persons in the teashop was too large, it was feared that their presence might lead to accidents. Those present then elected five representatives to ask the Shanghai Chamber of Commerce for the use of its premises as a meeting place. The representatives approached Zung Chun Ching, an officer in the Chamber of Commerce. Zung replied that he could not grant permission because all the members of the standing committee of the Chamber had already left. As the five representatives were about to leave the Chamber Building, the majority of the creditors reached the Chamber. This caused Zung to grant the use of the hall.

A meeting was then convened. Tsu Tse Ping, who was elected chairman, said:-

"The liquidation of the Day and Night Bank will seriously affect the livelihood of the common people. It is not known whether the liquidation is lawful or not and whether or not it will impair the interests of the depositors. I hope that all the creditors will unite to bring about good results."

About 300 persons were then registered with a total claim of about \$100,000.

A provisional committee was formed to look after the interests of the depositors. Representatives were elected to ask the standing committee of the Chamber of Commerce to lease a room to be used as an office of the provisional committee. The meeting terminated at 6 p.m.

A reply relating to the lease of a room will be given on January 22 by the standing committee of the Chamber of Commerce.

A number of creditors have entrusted lawyer Pie Chia Loh to register themselves and to deal with their deposits by means of law. Up to yesterday about 300 persons were registered in the lawyer's office with claims totalling \$200,000. It is reported that a meeting will be held at 9 a.m. January 25 (Sunday) in the Central Restaurant, Peechow Road, to discuss the matter.

It is reported that certain persons pretending to be lawyers are collecting sum of \$1 and 50 cents from each depositor as registration fee.

It is reported that at 9 p.m. yesterday Yu Yah Ching, Wong Siao Lai and other members of the Liquidation Committee held another meeting with Mr. Huang's sons and sons-in-law and Auditor Hsu Yeung Che but no definite result was reached.

2047

The China Times and other local newspapers published the following report on January 22, 1931.

At 4 p.m. yesterday the remains of Huang Cho Chiu were encoffined at his residence on Avenue Edward VII. The clothes worn by Mr. Huang cost about \$1,000 and the coffin is of the genuine "Ying Tung" wood produced in Szechuen Province and had cost \$7,000. The coffin is now lying in the hall of his residence.

Mr. Huang started many enterprises of which the largest is the Kung Fah Kung Ss which owns the Great World Amusement Resort, the Day and Night Bank, the Wen Zien Bath House, the Foh Chang Cigarette Company and the Great China Dispensary. The Huang Chiu Ts Tang medicine shop, the Huang Loong Tai, etc., were also established by Mr. Huang alone. He also started the Chiu Foh Medicine Company, several land investment companies, cinema theatres, etc. He was the chairman of the Great Eastern Dispensary. The total number of shops with which he was connected cannot be ascertained at present.

After the death of Mr. Huang, the most important matter for attention is the Day and Night Bank which was used as the treasury of Mr. Huang.

Yu Yah Ching, Wang Siao Lan, Yuan Lee Tung and other members of the Huang Cho Chiu Liquidation Committee held a meeting from 10 p.m. on January 20 to 3 a.m. January 21 but no decision was reached. As Mr. Huang had too many business connections, a thorough investigation cannot be made within a short time. This is the most difficult task for the Liquidation Committee. A rumour was once in circulation that Tung Tse Zien, Manager of the Day and Night Bank, is missing. However Tung Tse Zien has now been located. Hsu Yoong Cho, the auditor, has consequently begun the liquidation work in co-operation with the Liquidation Committee. At present the Bank has in its treasury a sum of Tls. 390 and \$230 in silver, most of which is of brass or zinc and are worthless. For this reason the auditor has not yet taken possession of these dollars. The Great World Amusement Resort Visitors Savings Department has in its custody a sum of \$297.75. The auditor has deposited this \$297.75 and the Tls. 390 of the Day and Night Bank with the National Industrial Bank. The safety deposit of the Day and Night Bank has been placed under the supervision of the ~~bank~~ auditor and the boxes have been opened by the staff of the Bank in co-operation with the Liquidation Committee. Over ten articles were taken away yesterday by their ~~owners~~ owners.

The registration of depositors was commenced by the auditor yesterday in the bank. The place was exceedingly crowded with depositors. Pickpockets made use of the opportunity and several persons were relieved of purses. Women and aged persons were unable to effect registration. As the number of depositors were too large in number, the policemen on duty guarded the iron gates in the afternoon. They would not admit a person until one had left the premises.

On January 20, 230 persons were registered in the bank; the amount of their deposits is \$68,000. 170 persons registered at the Great World Savings Department, their deposits amounting to \$69,000. 40 persons registered at the Chekiang Road Branch of the bank, their deposits amounting to \$19,000. About 40 persons claiming \$10,000 registered at the Hongkew Branch of the bank. The total amount of claims registered on that day was \$180,000.

The number of creditors registered at these places on January 21 is 1,250 with claims amounting to \$385,000.

During the past two days 1,340 persons have been registered with claims amounting to \$573,000. The largest single depositor was a person who is claiming \$8,000 and the smallest deposit is \$1. It is reported that only

(2)

to make arrangements with Mr. Wang Ching Yoong, Mr. Chang Siao Ling, and Mr. Tu Yueh Sung as they had failed to attend, and to request them to attend the next morning.

- 2) That the meeting form a Huang Kuang Cho Chiu Liquidation Committee which is to be inaugurated as soon as all the members have attended.
- 3) That Mr. Hsu Yoong Cho, chartered accountant, be appointed to liquidate the Day and Night Bank and the Great World Visitors' Savings Department.
- 4) That other business enterprises run by Mr. Huang carry on business as usual.
- 5) That detailed particulars of ways and means to deal with the various matters be discussed at a meeting to be held if requested by the Board of Directors of the Keong Fah Company.

The meeting terminated at 3 a.m. the following day.

-----  
Yesterday the local newspapers reported that the friends of the deceased Mr. Huang Cho Chiu had organized a Committee and that Mr. Wang Ching Yoong, Mr. Chang Siao Ling, and Mr. Tu Yueh Sung were among the members. As these gentlemen had not joined the Committee, they have published an advertisement in the newspapers to that effect.

More than 500 depositors registered themselves yesterday at the office of Mr. Hsu Yoong Cho, the chartered accountant. From to-day, the registration will be conducted at the general office of the Day and Night Bank from 9 a.m. to 5 p.m. every day. It is reported that the total amount of deposits in the Day and Night Bank is more than \$500,000.00, and that the total amount of deposits in the Great World Visitors' Savings Department is more than \$500,000.00.

## THE DEATH OF HUANG CHO CHIU

The Shun Pao and other local newspapers publish the following article on January 21, 1931:-

Following the death of Mr. Huang Cho Chiu, the liquidation of the Day & Night Bank and the Great World Amusement Resort Visitors' Savings Department, which were established by him, was begun yesterday. The deposits are mostly of small sums and consequently the community is paying much attention to this matter.

Liquidation:- The Day and Night Bank and the Great World Visitors' Savings Department suspended business yesterday. The staff are now looking into the accounts. A notice of liquidation issued by Mr. Hsu Yoong Cho, chartered accountant, is exhibited at the gates of these two places where crowds of people are gathering from morning to night and many persons shed tears after reading the notice.

Registration of Depositors:- Yesterday crowds of depositors hurried to No. 36 Av. Edward VII, the office of Mr. Hsu Yoong Cho, chartered accountant, for registration. One of the creditors has informed somebody that the chartered accountant has not said anything definite regarding the liquidation and therefore the creditors will form an association to look after their interests.

Discussions:- Yesterday afternoon Mr. Yu Yah Ching, Mr. Wong Shao Lai, Mr. Yuan Lee Tung, and Mr. Wong Yiem Soong went to the home of the deceased on Av. Edward VII and discussed with the chartered accountant and the relatives of the deceased ways and means to deal with the situation. The discussion lasted from 4 p.m. to 7 p.m. but no decision was reached. The discussion was continued at 9 p.m. A meeting of the Directors of the Hoong Fah Company will be held at 3 p.m. to-day.

Wong Shao Lai's Conversation:- Interviewed by a reporter last night, Mr. Wong Shao Lai, Chairman of the Chinese Chamber of Commerce, made the following statement:- "Mr. Huang Cho Chiu during his life was engaged in many business enterprises and thousands and thousands of persons depended on him for their daily bread. His unfortunate death will certainly create a great panic among the people, and for this reason I and others will maintain the various business enterprises of Mr. Huang so that his death may not affect the livelihood of a large number of persons. The liquidation of the Day and Night Bank and the Great World Visitors' Savings Department has commenced and definite measures will be reached before long."

When questioned whether the depositors will be affected, Mr. Wang said that he could not give a reply to this question as the liquidation was still in progress.

Particulars of Conferences The Huang Cho Chiu Liquidation Committee yesterday made public the following particulars of a meeting held on January 19, 1931:-

Attendance: Yu Yah Ching, Yuan Lee Tung, Wong Shao Lai, Wong Yiem Soong, Yih Shan Dau, Zau Jing Pee, and relatives of the deceased.

The relatives of the deceased made a report to the attendance that Mr. Huang Cho Chiu when dying stated that Mr. Yu Yah Ching, Mr. Yuan Lee Tung, Mr. Wong Shao Lai, Mr. Wong Yiem Soong, Mr. Yih Shan Dau, Mr. Zau Jing Pee, Mr. Wang Ching Yoong, Mr. Chang Siao Ling, and Mr. Ta Tuck Sung should be requested to deal with various matters after his death.

The following resolutions were passed:-

- 1) That Mr. Yu Yah Ching and Mr. Yuan Lee Tung be requested

The Shun Pao and other local newspapers publish the following advertisements on January 21:-

Huang Ching Yung, Tu Yueh Sung, and Chang Siao Ling publish the following advertisement in the Shun Pao and other local newspapers:-

We find from the papers that our names have been included in the list of the late Mr. Huang Cho Chiu's Liquidation Committee. Though We are intimate friends of the late Mr. Huang, we have had no connection with his business and enterprises. Moreover, we did not attend the Liquidation Committee Conference.

To all creditors of the Shanghai Day Night Bank and the Great World Visitors Savings Department.

~~Advertise~~ Creditors are requested to attend the discussion meeting which will be held at the Dong Yui Tseng Teashop, Fokien Road, at 2 p.m. to-day. Creditors are to bring along their pass-books.

By order,  
Chang Ling, Eu Ching Lee, Sinza Road.

Advertisement in the Shun Pao, 21-1-31.

Announcement by Auditor Hsu Yoong Cho, member of the Shanghai Auditors' Association, in connection with the liquidation of the Shanghai Day and Night Bank and the Great World Visitors' Savings Department.

Appointed by the Huang Cho Chiu Liquidation Committee, I, the Auditor, have undertaken the liquidation of the accounts of the Shanghai Day and Night Bank and of the Great World Visitors' Savings Department established by the late Mr. Huang Cho Chiu.

For this purpose I have established an office in the premises of the Shanghai Day and Night Bank, Av. Edward VII.

I hereby request all depositors and creditors of the Bank and its branch offices as well as of the Savings Department to bring their credit certificates within two weeks and register their names with the Liquidation Office so that we may check the accounts and decide on the amount to be refunded.

All debtors are also requested to repay the sums they owe to the Bank and the Savings Department within the above-specified period, such repayment to be made to the Liquidation Office which will issue receipts. Please ~~not~~ do not delay.

Auditor's Office, 36 Av. Edward VII.  
Tel. 16660.



SHANGHAI MUNICIPAL POLICE.

REPORT

S.I. \_\_\_\_\_ Station,

Date January 23, 1931

Subject (in full) \_\_\_\_\_

Made by \_\_\_\_\_

Forwarded by \_\_\_\_\_

firms pending the liquidation. This Committee came into existence as a result of a conference which was held at the deceased's residence at No. 253 Avenue Ed. VII, 1st floor, Lu Han-ching (莫洽卿), Wang Jiao-lan (王曉籟), and Wen-soong (王延松) and several others.

Up to the present only the registration of the depositors is taking place and until this work is completed and the accounts are closed, it is impossible to ascertain the financial position of these two establishments.

In connection with the foregoing, the China News (時事新報) dated January 22, 1931, reports that the two concerns, jointly, have only 1,200,000 in their vaults and 2,700 depositors have already registered claiming a total of 100,000, which is estimated as being only one quarter of the liabilities of the two concerns. It is stated that the depositors have formed a committee named the "Shanghai Day and Night Bank and the Great World Savings Department Depositors Provisional Committee" (上海日夜銀行與大世界遊藝場儲蓄部債權臨時籌委會), as it is claimed that these two banking establishments are subsidiary concerns of the Kung Fah (共發) Company which also controls the Great World (大世界), the Wen Chien Bath House (溫泉浴室), 700 Ave. Ed. VII, the Foh Hong (福昌) Tobacco Co., 3 Boulevard de Montigny, and the Great China Dispensary, Ltd., No. 350 Foochow Road, and other important business interests in Shanghai.

The offices of the Kung Fah Company are located at the residence of the late Huang Choh-chiu.

*f Montgomery*  
D. S. I.

D.C. (Cr. & Sp. Branches)

Translations of extracts from the Chinese press are attached herewith. *f m.*

SHANGHAI MUNICIPAL POLICE

REPORT

Station,  
S. B. D. 1949  
Date 23-1-31, 1931.

Subject (in full) The Liquidation of the Day & Night Bank and the Great World Players' Savings Department.

Made by D.S.I. Montgomery

Forwarded by Luo Roberton

Enquiries into the above subject show that the "Day and Night Bank" (日安夜安), situated at 445 Avenue Edward VII was established about August 1921 by the late Huang Choh-chiu (黄楚九), general manager of the "Great World" for the purpose of serving the operators of the "Great World Day and Night Stock Exchange". The latter venture proved a failure and the bank was subsequently re-organized into a concern catering specially for the poorer classes by offering a high rate of interest and remaining open daily until 8 p.m. Its capital is said to be \$500,000.00 but the actual amount paid up is not known.

The sole administration of the Bank was in the hands of Huang Choh-chiu who employed one Chen Tsz-chien (陈子坚) as manager. There are two branches, one at 276 Chekiang Road and one at 586 North Szechuen Road. Both of these branches have been closed since the death of Huang Choh-chiu on January 19, 1931.

In addition to the closing of the "Day and Night Bank", the "Great World Players' Savings Department" (大世界游艺场储蓄部) situated in the Great World building, which was also under the management of Huang Choh-chiu, has now ceased to function. It is reported that the majority of the depositors are of the working class. The Savings Department offered as an inducement complimentary tickets to the Great World. The business manager has not yet been located, therefore no further particulars can be ascertained at present regarding this institution.

In connection with the foregoing, an auditor named Hsu Tung Choh (徐永祚), a member of the Shanghai Auditors' Association, has been appointed by the "Huang Choh-chiu Relief Support Committee" to take charge of the accounts of the two

Information  
24/1  
24/1

# ETUDE CHARLES PIEN



NO. 39. AVENUE EDOUARD VII-SHANG-HAI

邊嘉祿律師事務所用箋

字第

號第

頁

逕啓者茲由

日夜銀行  
大世界儲蓄部

債權人等定於明日工

午九時至十一時半擬假四馬路中央西菜社開茶

話會以謀法律救濟務請

尊處派員蒞會維持秩序為荷此致

公共租界巡捕房

政 治 部 鈞鑒

日夜銀行  
大世界儲蓄部  
債權團代表徐培元等公啟

徐培元

中華民國二十年一月二十四日

上海法租界多利亞路第三十九號  
TELEPHONE NO. 1775 7. 話電



COMMUNICATION  
& S. B. REC.  
S. B. D. 1949  
26 - 1 - 31

Translation of a letter dated January 24, 1931  
from Mr. Hsu Bei-yuan (徐培元), Representatives  
of the Creditors' Group of the "Day & Night Bank"  
and the "Great World Savings Department" addressed  
to the Political Branch, S.M.P.

Sir,

I beg to inform you that the members of the  
above Creditors' Group have decided to hold a tea  
party between 9 a.m. and 11.30 a.m. on January 25  
in the Central Restaurant, 330 Poochow Road, to  
discuss relief measures with a view to instituting  
legal proceedings. I have to request you to send  
officers to preserve order at this meeting.

Sd. Hsu Bei-yuan

Address: c/o Etude Charles Fien,  
No. 39 Ave. Ed. VII, Shanghai.

D.C. (C. & S. Branches),  
D.O. "A" and Long  
inform. Reaver  
warned against any  
breach of the peace by  
participants.  
JR

Reg. Please attach file.  
Sd. Attached.  
24:1:31.  
26/1.

S. B. D. 1949  
26 - 1 - 31

Extract from the Sinza Daily States of January 25, 1931

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Assault on the Police

At 2.30 p.m. 24/1/31, a telephone message was received from No.250 Avenue Edward VII to the effect that creditors of one Wong Tsu Jeu, banker, who died recently were saying to force an entry into the above address with the object of getting their deposits refunded, the crowd became unruly and police were called S.I. Ware and C.D.C. 275 who had responded to the call were slightly injured, and effected the arrest of a Chinese male named Lieu Soong Yuen, who appears to be the cause of the crowd assembling, he was charged with assault on Police and will appear before the Shanghai Special District Court on 26/1/31/

D.B. (Br. and Sp. Br.'s)

Information and form of  
return.

25/1/31.

See

S.I.,

For information and  
attention.

26/1/31.

SHANGHAI MUNICIPAL POLICE.

REPORT

Station, \_\_\_\_\_

Date \_\_\_\_\_ 19\_\_

Subject (in full) \_\_\_\_\_

-3-

Made by \_\_\_\_\_

Forwarded by \_\_\_\_\_

Despite his many shady ventures Huang never had anything to do with gambling and opium although he ~~touch~~<sup>himself</sup> ~~on~~<sup>was in</sup> for gambling ~~and~~<sup>smoking</sup> opium, and although friendly with Doo Yueh-shen, Chang Siao-ling and Huang Ching-yung, he was independent of the Frenchtown gang. He was not a Faung leader, had no followers and consequently did not associate with criminals. Of late he had devoted himself to industrial enterprises and about ten thousand were depending on him for their living.

In addition to the foregoing projects Huang operated at his own expenses two small hospitals, one on Thibet Road and the other on Lungmen Road, where patients were treated free of charge. These two establishments are still in existence and are being run by Huang's son-in-law, Dr. Chong Peh-yung.

Superintendent,

D.C. (Cr. & Sp. Branches)

SHANGHAI MUNICIPAL POLICE.

REPORT

Station, \_\_\_\_\_

Date \_\_\_\_\_ 19

Subject (in full) \_\_\_\_\_

-2-

Made by \_\_\_\_\_

Forwarded by \_\_\_\_\_

the Little World in the City (the latter establishment was later sold to Loh Sih Er). As general manager of the Great World he without reference to the shareholders, spent the proceeds from that establishment on other schemes such as the establishment of the Fu Chang Cigarette Coy, North Chekiang Road and the Kiu Sung Tobacco Coy, 110 Wuting Road. The business of these companies was prosperous owing to the then boycott of "Ruby Queen" cigarettes which are manufactured by the B.A.T. He next launched the "Day & Night Bank" and the Savings Society of the Great World. With money obtained from these sources he subsequently became the manager and principal shareholder of about ninety establishments including the Great China Dispensary, 350 Foochow Road, the Great Eastern Dispensary, (Peking and Thibet Road corner), the Huang Kiu Jee Drug Store, 285 Chekiang Road, the Huang Loong Tai Tea Hong, 282 Chekiang Road, the Kiu Sung Cinema Theatre, 111 Avenue Haig, the Fu Seng Cinema Theatre, 61 Thibet Road, the Kiu Fu Drug Manufacture Company, 14 Burkill Road, the Wen Chuan Bath House, Avenue Edward VII, also the Kung Fah Land Investment Coy which owns houses built on leased lands on Foochow Road, Burkill Road, Chekiang Road and Chefoo Road.

It is said that Huang left debts amounting to \$3,000,000. but his accounts are in such a complicated state that no one but himself could estimate his correct financial position. Among those who invested money with him are said to be Kumdo (the Cantonese), Yuan Li Tung, Yu Yah-ching, Wong Shiao-lan and Yih San-tao. The last named is most wealthy. He and the others are said to have served on the Committee of the Bank now under liquidation.

Gentles. one  
changed British  
Subject. Rec

SHANGHAI MUNICIPAL POLICE.

REPORT

SHANGHAI MUNICIPAL  
& S. E. R. I. C. Station,  
S. B. D. 1919  
Date January 27, 1931  
27-1-31

Subject (in full) Huang Cho-chiu (deceased), founder of the "Day and Night Bank",  
now in liquidation.

Made by Supt. Tan Shao-liang Forwarded by

Huang Cho-chiu (黃朝秋) who died at 4 p.m. January 19  
is a native of Yu Yao Hsien, Chekiang. He came to Shanghai  
about 40 years ago. His father was an eye specialist in  
Shanghai and Huang took over his practice on his death. Not  
finding it a success he started a dispensary called the Chung  
Fah "Sino-French" (later its name was changed into the Great  
Eastern Dispensary) on Rue du Consulat where he sold aphrodisiac  
medicines. This came to the notice of the French Police with  
the result that Huang was prosecuted and sentenced to be bam-  
boozed together with a term of imprisonment. Upon his release  
from gaol, he removed the dispensary to Hankow Road. He then  
organized a Savings Society called "The Life Protection Society"  
in which each subscriber was called on to pay 30 cents annually  
to insure payment of \$100. to his family upon his death. He  
made money from this society and also from the sale of certain  
"doubtful" medicines of his own manufacture which he advertised  
extensively. He bought the papers of a deceased citizen of  
Macao and secured Portuguese registration which, at that  
particular time, was recognized as an insurance against pro-  
secution. About 1911 with the assistance of a wealthy man  
named Ching Ying-san he established two amusement resorts one  
called "Ler Nga Ler" (Nanking and Chekiang Road corner now  
closed) and the other called the New World. Upon the death  
of Ching the principal shareholder, Huang declared himself  
sole manager of these establishments himself. This, however,  
was strongly opposed by Ching's widow and Huang was eventually  
induced to withdraw upon payment of a sum of \$100,000. With  
this and money raised from shares he started the Great World  
Amusement Resort on Avenue Edward VII, French Concession and

of information  
J. C. Lee  
1/27/31

FM 1

Memorandum.

POLICE FORCE,

MUNICIPAL COUNCIL,

To Shanghai, 29:11 193  
SI,

Please keep in  
touch with  
developments and  
report from time  
to time.

*W.H.*

SHANGHAI MUNICIPAL POLICE.

REPORT

- 3 -

Date \_\_\_\_\_

Station, \_\_\_\_\_

19 \_\_\_\_\_

Subject (in full) \_\_\_\_\_

Made by \_\_\_\_\_

Forwarded by \_\_\_\_\_

Mixed Court at the request of the two Court auditors, of Chen Tsz-zien (陳芝泉) Manager and Chief Accountant of the Day and Night Bank and his son Chen Yue-ching (陳雨青), an accountant of the same concern. It is alleged that a false set of books was produced and that on the day of his death a forged cheque purporting to have emanated from Huang was cashed. It would appear that the cheque was signed by Huang's eldest son, Huang Shen-tsoong (黃憲中) on behalf of his father who was too ill to sign it. Huang Shen-tsoong was also charged and all the parties are now released on security. It is expected that if the money is recovered, the criminal case will be dropped.

A good example of the complex dealing of the deceased can be denoted by the formation of the Foh Chong Tobacco Company. In order to obtain the funds necessary to purchase the plant for this undertaking, Huang borrowed the money from the "Day and Night Bank". The plant (machinery) when purchased was mortgaged to the China Finance Corporation for \$100,000. This business is heavily in debt, apart from owing money for tobacco leaf, the mortgage is still unpaid and no one knows what happened to the \$100,000.

The Foh Chong Tobacco Company's factory has been under seal since February 16, 1931 as a result of an action taken by the China Finance Company.

Developments are being closely watched. Attached herewith are newspaper cuttings on this subject

Officer i/c Special Branch.

D. S. I.

J. Montgomery  
D. S. I.  
D. S. I. (Brine)  
Information  
J. H. Evans  
S. H. C. S. H. C.

RCM  
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J. L. P.  
23.7.31

SHANGHAI MUNICIPAL POLICE.

REPORT

Station, \_\_\_\_\_

Date \_\_\_\_\_ 19

- 2 -

Subject (in full) \_\_\_\_\_

Made by \_\_\_\_\_

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Kung Fah Company, (not Incorporated), which appears to have been a combine of rich Chinese businessmen of whom the deceased was the leading light. Who the shareholders of the Kung Fah Company were has never been revealed but it would appear that in addition to Huang Cho-chui they were, Zau Gin-Tsao (邵仁初), Tseu Zoong-ching (周頌卿), Zau Ping-zung (曹炳順), Wang Shiang-foo (王向甫), Yuan Li-Tung (袁禮堂), Yih San-dau (葉山涛), Tai Tsai-tsai (戴劬哉), Chiang Siao-yuan (張笑雲), Wang Whai-ping (王輝賓), Zung Sing-wu (陳星五) and Kao Chiu-don (高秋堂). It has however been proved that Yuan Li-tung (袁禮堂), Zau Jin-po (趙芹波), Chow Zung-ching (周頌卿) and Zung Sing-wu (陳星五) are shareholders in the Great World and the Day and Night Bank, but Yih San-dau was not proved to be connected with these enterprises.

The Court Auditors have established that the subsidiary companies of the Kung Fah Company, in addition to the foregoing, are the Wen Zien Bath House (溫泉) 70 Avenue Edward VII, the Great China Dispensary (中西大藥房) 350 Foochow Road, and the Fah Chong Tobacco Company (福昌烟公司) 110 Wuting Road. These in turn have their own subsidiaries but to what extent have not been proved. Of the foregoing, the only concerns which have been sold are the great China Dispensary and the Wen Zien Bath House, but the purchase price of the former is still owing. The other concerns have been rented for comparatively small sums. The stumbling block appears to be on one hand the heavy debts of the various concerns and on the other the chaotic state of the deceased's accounts.

An item of interest is however, the arrest on March 3, 1931 on the authority of a warrant issued by the French



SHANGHAI MUNICIPAL

REPORT

SHANGHAI MUNICIPAL  
C. & S. B. REGISTRY File No.  
RQ18CB. D. 1949  
Date 22: 11: 31

Date July 22, 1931.

Subject (in full) The Liquidation of the Day and Night Bank and the Great World Visitors' Savings' Department

Made by D.S.I. Montgomery

Forwarded by *Henry Robertson C.S.I.*

In connection with the above matter, a section of the creditors, composed of depositors in the above mentioned banking undertakings, took action at the French Mixed Court, who appointed two auditors, named Pan Shao-pang (潘肇邦) and Wu Tseng (吳徵) to undertake the liquidation of the estate of the late Huang Cho-chui, the death of whom resulted in the failure of the two banks. Up to the present a sum equal to ten per cent of the liabilities of the Great World Visitors' Savings' Department has been repaid, which sum was raised by a mortgage on the Great World Amusement Resort.

Originally much confusion was caused by a divergence of opinion among the creditors. Immediately following the death of Huang and the attempted private liquidation of the two banks, no less than six creditor groups were formed. Some took action at the Shanghai Special District Court on the grounds that the deceased had extensive interests in the International Settlement whilst others took their case to the French Mixed Court on the grounds that the two banking undertakings were located in Frenchtown. This action caused the Liquidation Committee, composed of associates of the deceased, to resign. The creditors are now working in unison.

The Municipality of Greater Shanghai, through its Bureau of Social Affairs, took an interest in the matter, but except for requesting the Courts to keep them notified, appointing counsel for the creditors, and issuing statements from time to time, no interference of any magnitude has been observed.

It has been established that the Great World Amusement Resort and the Day and Night Bank are subsidiaries of the